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LONDON, SATURDAY, SEPTEMBER 16, 1882.

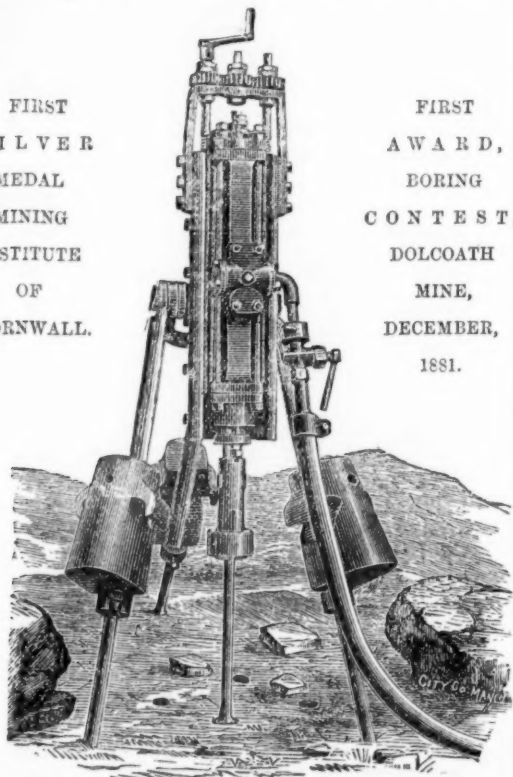
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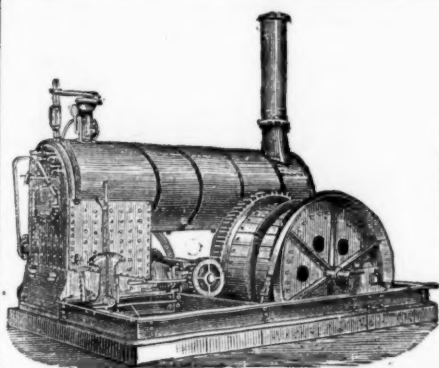
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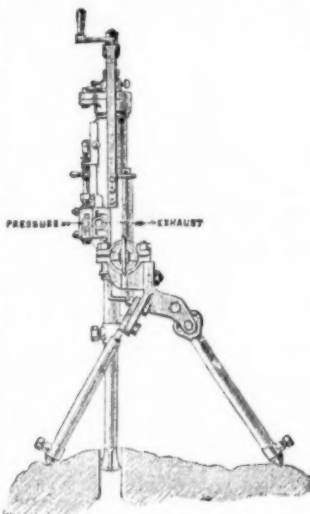
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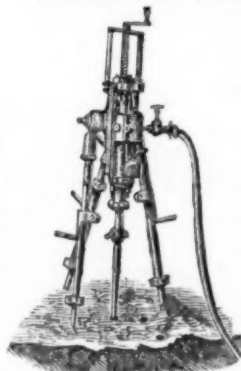
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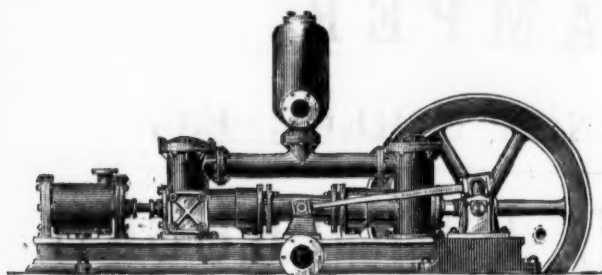
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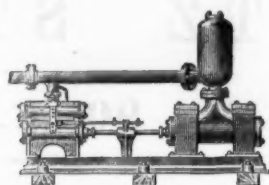


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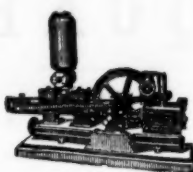
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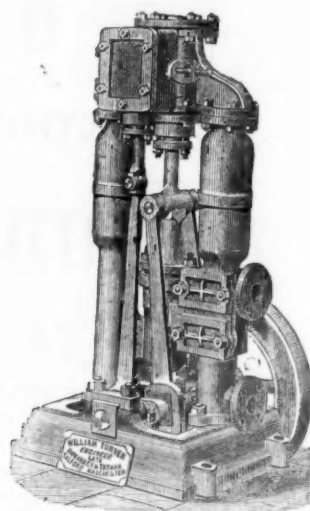
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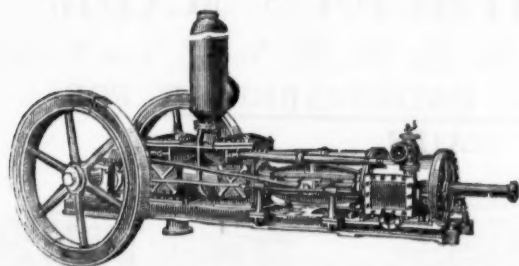
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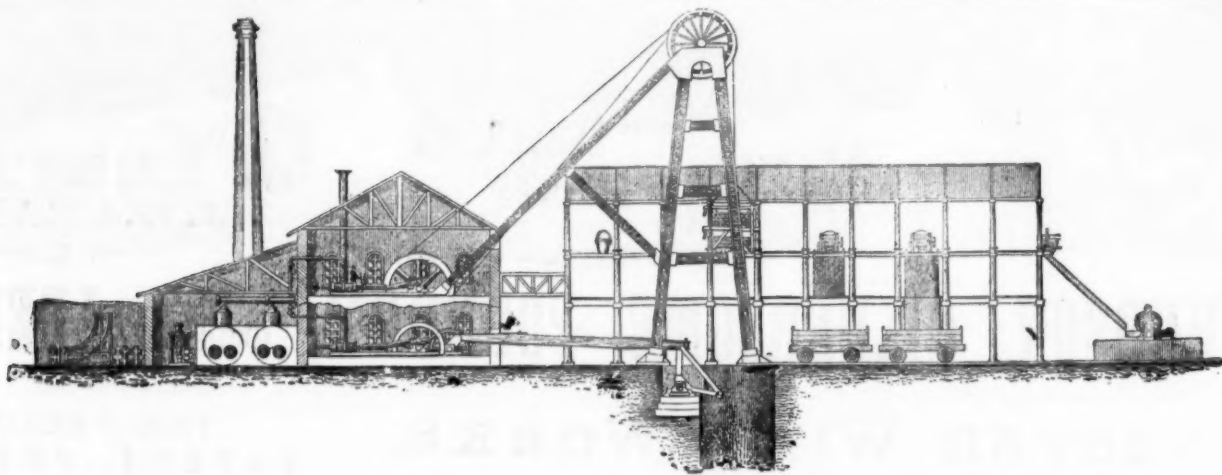
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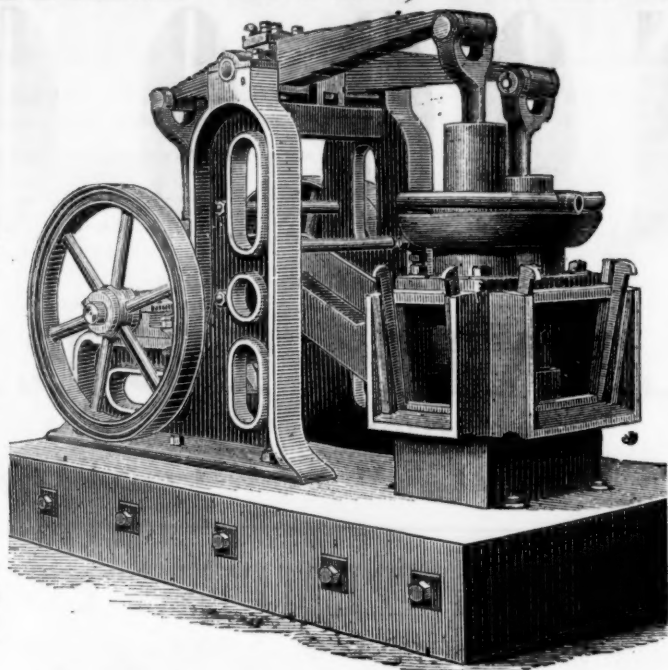
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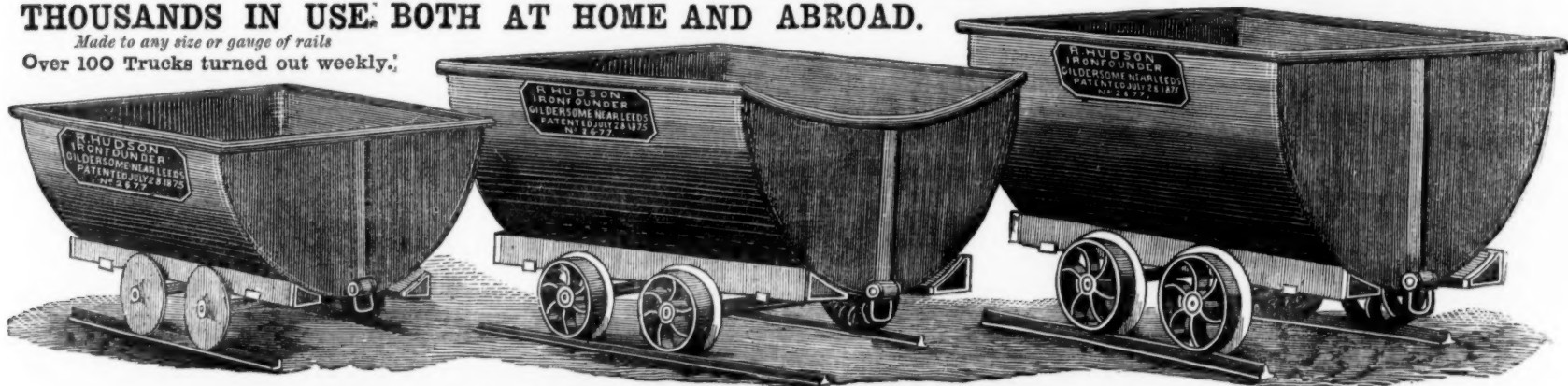
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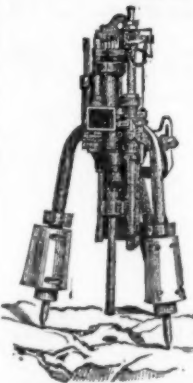
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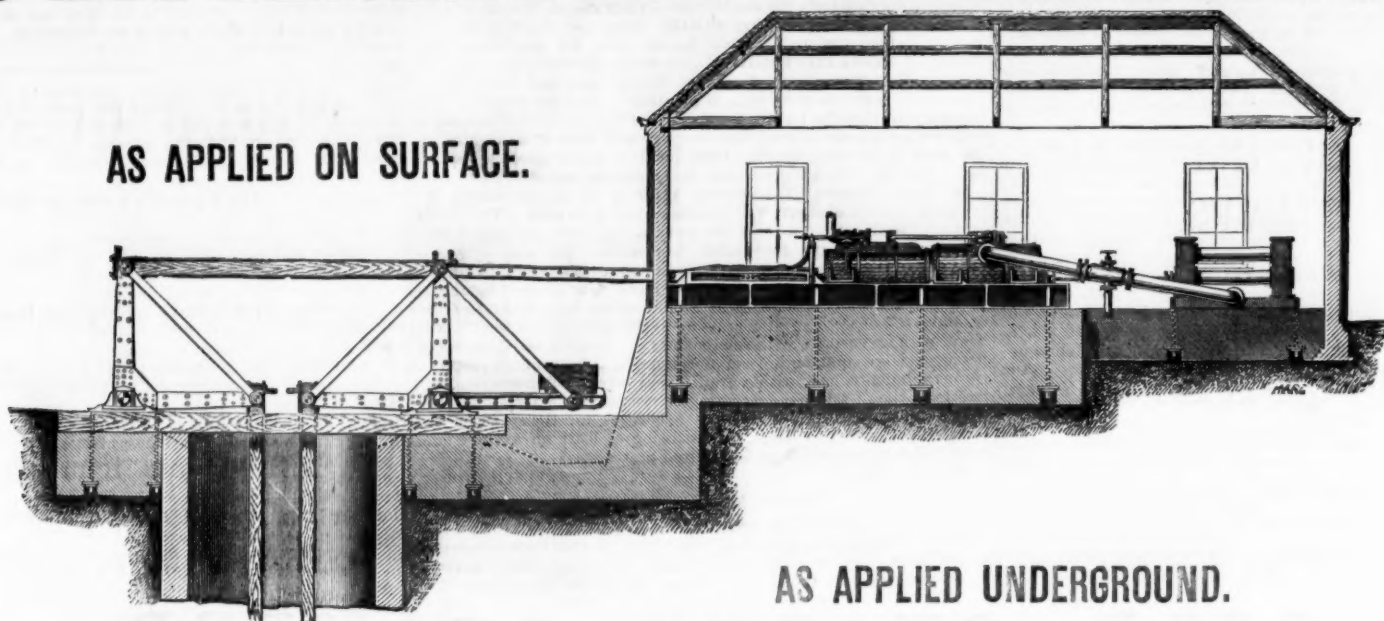
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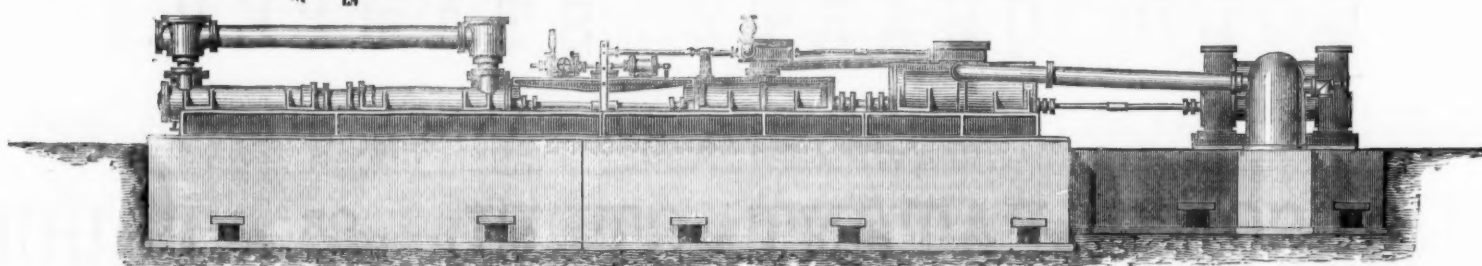
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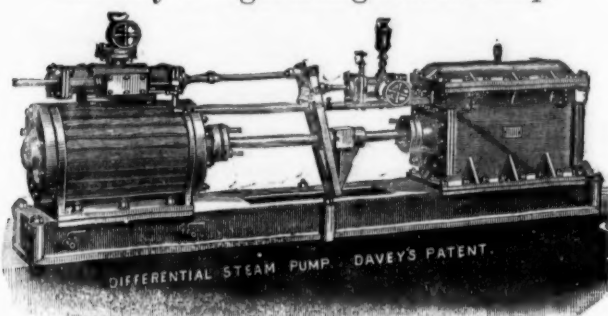


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10	7	15	10,400	190	70	80	100	5	1½	2½
10	9	15	17,300	70	85	100	120	6½	1½	2½
12	6	24	6,500	250	90	104	130	4½	2	2½
12	7	24	10,500	180	96	110	136	5	2	2½
12	8	24	13,500	140	100	114	142	6	2	2½
12	10	24	21,300	90	120	136	175	7½	2	2½
14	7	24	10,400	250	110	130	156	5½	2½	3
14	8	24	13,500	190	120	145	165	6	2½	3
14	9	24	17,300	150	130	150	172	6½	2½	3
14	10	24	21,300	120	140	162	190	7½	2½	3
14	12	24	30,800	80	160	190	216	9	2½	3
16	8	24	13,700	250	140	170	195	6	3	3½
16	9	24	17,300	200	150	180	215	6½	3	3½
16	10	24	21,300	160	160	196	225	7½	3	3½
16	12	24	30,800	110	180	220	246	9	3	3½
16	14	24	42,000	80	200	242	264	10½	3	3½



REGISTERED TRADE MARK
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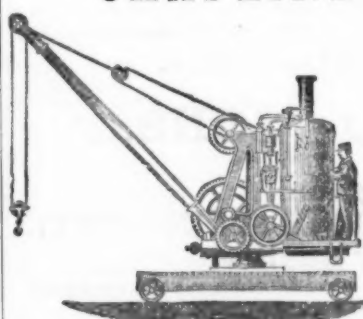
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QUICKSILVER.

SIR,—Seldom has the moment been more propitious from a statistical aspect for the embarkation into an investment in Quicksilver, based on the calculation of a realisation of an enhanced value at a date not far distant. Research in mercantile annals show that after a commodity has suffered great depreciation in its price, then allowing a period of stagnation, an upward rebound is a certain following, and especially is this the course when the current demand suffices to absorb the production of its day, leaving no overplus for the augmentation of anterior stock, the incubus of which, when the inroad on its bulk is not greatly appreciable, often delays from an unreasonable apprehension of a pressure of sales on the appearance of buyers in the market, the immediate return to a healthy reciprocity in dealings by the re-establishment of a price remunerative both to producer and consumer. This epoch of transition is the period through which the quicksilver market is now passing. Ere long those conversant with commercial operations will awake to a consciousness that quicksilver has again become, by a cancellation of this season's production, by contemporary consumption, by its lengthened torpescence of price, together with the fact that the ruling quotation is almost without precedent for lowness, an article whose value is peculiarly susceptible to a slightly increased buying, and will not be deterred from operating by existing secondhand stock for investigation will unmistakably demonstrate that only an infinitesimal portion has been purchased under 67. 5s., and by far the greater quantity is approximated 67. 10s. to 71., carrying heavy charges for interest, rent, and insurance, which more-over as the condition of the market for the past six months, in the face of adverse circumstances, show is principally in the hands of strong holders, who have no desire to force the market considering the favourable statistical development now in progress. The inertness once removed, every successive rise will give a greater impetus to the upward movement, and the lightness of quicksilver in monetary handling is a facility in itself calculated, once the quiescence is overcome, to stimulate activity and propel prices by the quantity that can be bought, compared with the product of a similar investment in tin or copper, thus giving a maximum of profit. An anomaly is the present figure—57. 17s. 6d.—one baffling solution when a dissection of the component parts of the article statistics is attempted and placed in sections of seasons with the prices ruling concurrently. The imports into England for the present season will probably not exceed those of former years, being returned by the Board of Trade for the first nine months of the season ending Aug. 31 for the past four years as:—

	1882.	1881.	1880.	1879.
Government Spanish ...	42,736	44,969	44,725	41,525
Other Spanish	980	—	200	6
Italian	4,122	3,241	2,159	2,296
Austrian	300	—	1,351	—
California and Borneo..	—	1,116	5,414	280
	48,138	49,326	53,849	44,107

Or total season's imports
Dec. 1 to Nov. 30

With fluctuations of London price—

	1882.	1881.	1880.	1879.
£6 5s. to £5 17s. 6d. ...	£7 15s. to £6 7s. 6d. ...	£8 15s. to £7 15s. to £6 17s. 6d.		

Conjointly with the output of Government Spanish at a somewhat lower level than those of the two prior years, there has been a marked improvement in the English export, an increase of no spasmodic character, attributable to an exceptional demand, but a gain which has been continuously maintained, being evenly distributed over each of the last seven months, evidencing that the article is in greater requirement for manufacturing and bullion extracting purposes. The following adductions of the Board of Trade Export Returns give this fact illustration:—

	1882.	1881.	1880.
January	1,947	2,080	1,287
February	2,388	1,166	714
March	3,380	2,106	1,074
April	3,418	2,127	1,266
May	2,549	2,541	984
June	4,954	1,413	2,252
July	2,809	1,323	1,366
August	4,188	2,135	794
	25,633	14,891	9,737

Or total year's exports
— 24,802 16,072

It will be perceived from the above that already, with only an expiration of eight out of twelve months, the total improved export of last year over that of its predecessor has been left substantially behind, thus leaving for an increased gain an undrawn one-third of the season; therefore, it is probable that the total export return for 1882 will reach 38,000 bottles, which together with a home demand of at least 1000 bottles per month will satisfactorily dispose of the year's imports. The exports and prices of previous years—1871 to 1879—are worthy of examination:—

	1871	1872	1873	1874	1875	1876	1877	1878	1879
Exports in bottles.	37,700	30,857	28,832	32,297	32,578	25,959	30,151	28,766	28,710
Price per bottle.	£12 0 0 to £9 0 0	13 0 0 to 10 0 0	20 0 0 to 12 10 0	26 0 0 to 18 10 0	22 0 0 to 9 10 0	11 11 0 to 7 17 6	9 10 0 to 7 2 6	7 5 0 to 6 7 6	8 15 0 to 5 17 6

The inference to be drawn from a study of the above is that during the years (1871-6) of high prices 26l. to 71. 17s. 6d., the United Kingdom export totalled some 188,233 bottles, whereas in those of quotations ruinously low, 1877-82, which were mostly ones of commercial and agricultural depression, the external deliveries were but some 166,500 bottles. With even this result, due to the improved demand of the current year, therefore, it is a fair deduction to conclude that the shrunken values ruling in the latter period are largely traceable to a trade depression which the monthly export returns of 1882 are proving has passed away. Then, to complete the position the Californian production may be considered, and this still continues on a restricted scale, not above the requirements of the demand. Month by month the decrease is apparent in the details submitted below for 1882 against 1881 and 1880, somewhat slight in August, the autumnal trade necessitating provision; if the comparison was carried further back the declension shown would be far greater, but the analysis herewith is sufficient data of monthly fluctuations:—

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.
1882 ...	3900	2894	3208	3529	4890	3680	3700	3982
1881 ...	4740	3134	4167	4103	6664	5152	4194	4102
1880 ...	5301	4514	4913	3524	4559	5964	3887	3141

Totals... 1882, 29,783 ... 1881, 36,258 ... 1880, 35,803

The gross output in previous years, inclusive of the quantity sent direct to the Californian bullion mines (averaging about 8000 bottles per annum), has been:—

	1881.	1880.	1879.	1878.	1877.
Bottles	60,851	59,926	73,684	63,880	79,396
Principal Mines ...	9	13	16	16	21

California Prices ... 41½ to 36½ ... 45 to 38 ... 45 to 33 ... 47 to 39 ... 57½ to 40

In further pursuance of the Californian aspect the following tonnage account is of value in showing the diminished profits of the largest mine, New Almaden, even apart from the reduced prices also quoted in the submitted table:—

	Ore raised Quicksilver	Yield in Tons.	Percentage.	Flasks.	Price per lb., Dols.
July 1, 1850, to June 30, 1851...	2,485	36.74	23,875	—	1.50
Feb. 1, 1861, to Jan. 31, 1862...	7,640	20.22	40,391	—	.40
Jan. 1, to Dec. 31, 1871 ...	11,017	6.44	18,568	—	.80
Jan. 1, to Dec. 31, 1880 ...	30,677	2.92	23,465	—	.37

The Indian demand should be borne in mind, for should the question of the auriferousness of the quartz be proved by the practical tests now in development by the Indian Glenrock and Rhodes Reef Companies, as well as by several other companies whose con-

tinuous crushings are about commencing, it must necessarily, by reason of the large area of the gold impregnated zone, be very great. Certainly there has been much disparagement of the value of Indian gold mining recently, but when, together with those who have staked their reputation on the result, the Governor of Madras (the late Liberal Whip of the English House of Commons) continues unshaken in his belief of profitable working, opinions like his should have greater weight than the wearied croakings of impulsive shareholders who, having deemed mining a work of a month now, like children crouching fearfully round a winter's fireside in the twilight's suspense, feel impelled to conjure up imaginative visions of dire import wherewith to intensify the sombreness of their gloom. A company for the working a patent dealing with the extraction of low grade ores is now before the public, and having upon its directorate Mr. Pixley, of Messrs. Pixley and Abell, the world-known bullion brokers, and Mr. Kynaston Weir, of Messrs. Henry Bath and Son, Chilean Consulate, there is more than a possibility that the merits of the patent is all that the prospectus claims. Those interested in mining will readily see the bearing this company will have if successful, on the working of many others. Profits will be made where losses are now incurred, resuscitations will be numerous, and new companies more freely started. The tonnage crushed will be immensely increased, and quicksilver will correspondingly benefit. The usual autumn drain of gold may be thought in some quarters a preventive to any early favourable movement; but although as a precautionary measure against possible withdrawals the rate of discount at the Bank of England may in the near present be raised to 5 per cent. any stringency of money is unlikely, and after the second week of October discount will on the now outlook tend downward, with an easiness of accommodation. The United States not having the like command of last autumn over our own cash reserves, through indebtedness arising from heavy wheat purchases, imperative from the disastrous ingathering of last season's harvest, and the large buying of the United States Securities, for the situation is a complete reverse, the home harvest being at least an average one, with rather a disposition to sell United States stocks.

London, Sept. 13. INVESTIGATOR.

BRAZILIAN GOLD MINES.

SIR,—In referring to the gold bearing capabilities of Brazil, Mr. Alex. Del Mar appears to have offended many of your correspondents, simply because he was—according to their ideas—a little too hurried in his observations; but, in my opinion, the fact of his giving such an accurate description of the country in so short a time, proves that he is a thorough master of his profession. I know Brazil well, have known it for a great number of years, and I must say Mr. Alex. Del Mar's general description of it is very fair. He says, "The great auriferous districts begin in lat. 23° south, and stretch in a north-westerly direction until they reach lat. 21° 30' where they bifurcate, one line continuing northward through St. John del Rey and South Luzia, and the other continuing north-west through Catas Altas, the City of Ouro Preto lying in the middle of this fork." Every person who knows Brazil must acknowledge this to be correct.

Mr. Del Mar then goes on to show that "even such primitive appliances as rockers, cradles, or Toms, &c., were unknown to the early gold miners of Brazil, notwithstanding which it appears from official sources there was produced in Brazil no less than 180,000,000l. sterling worth of gold." Old Brazilian millionaires tell us that there was a much larger quantity of gold raised in Brazil of which no records were kept than the quantity recorded; but Mr. Del Mar did not refer to this, and in my opinion he was perfectly right as a professional man not to do so, although such celebrated historians as John Maw, St. Hilaire, and others have gone fully into the matter.

Mr. Alex. Del Mar intimates plainly enough that wherever an ample supply of water can be obtained there is every probability of success, and says distinctly—"My own investigations show that it still contains numerous auriferous quartz veins extending over a vast range of country."

It would be unreasonable to expect Mr. Del Mar to give a detailed account of his examination of Brazil or any other country in a public journal, and point out the particular spots known to be rich; such knowledge is his capital, and judging by the general tenor of his letters he knows how to employ it. I do not know Mr. Alex. Del Mar, but I admire the temperate tone of his letters, and as his views of Brazil so nearly coincide with my own they have induced me to increase my interest in the Province of Minas Geraes, where my family and friends have received such splendid dividends for upwards of 20 years. There can be no doubt according to Mr. Del Mar's showing that the enormous quantities of gold sent from Brazil was obtained by a mere scratching of the surface, and that the very rich quartz veins which gave off the gold are still unworked.

London, Sept. 12. FAIR PLAY.

PRODUCTION AND COINAGE OF GOLD IN BRAZIL.

We have been requested to publish the following letter, which has been addressed to the Editor of the Mining Record of New York:—

SIR,—In accordance with your request, I have endeavoured to obtain statistics of the current production and coinage of gold in Brazil, but as yet without success. However, both are inconsiderable. Substantially there is but one productive gold mine in the country, and that is in quartz. I allude to the St. John del Rey. There are no hydraulic mines, no drift mines, and but one sluice mine. A little gold is panned out here and there by idle negroes, but that is all. Upon visiting the mint at this place—the only one in the empire—I found nothing doing. The only money in circulation is paper notes—greenbacks and national bank notes—which are irredeemable legal tenders, and are issued upon a basis that at the present rate of exchange places gold at a premium of 25 per cent. In other words, the milreis of paper is only worth 21 3-8 gold pence sterling, whilst the milreis of gold is worth 26 9-10 pence.

My mining engagements have carried me away so far from the States, and it is so long since I was there, that I feel almost an exile. It was, therefore, with more than ordinary pleasure that I lately received a copy of your always interesting paper—that of June 10. I see that you are still hammering away at the exaggerated statistics of gold production in the various countries of the world, and I am glad of it. You are doing good service to the cause of mining. Gold is much scarcer than is supposed by the dabbles who compile statistics on the subject and the commercial classes who believe them; and when this fact comes to be generally accepted the price of gold will rise, its purchase power will increase, and the gold miner will receive a better reward for his risk and labour than he does now.

I left New York in the early part of last December and arrived here shortly after New Year's day. It was the hot season and the rainy season; the country was deluged with rains, and the roads, always wretched, were completely ruined. The mountain passes were closed by vast boulders and masses of earth and rubbish washed down by the rains; the rivers were flooded, extending in many instances miles beyond their usual banks, and the roads through the bottom lands were reduced to a pasty mire, in which mules and sometimes men had perished. Nevertheless, my instructions were urgent, and I pressed forward. I found that by hard riding and frequent change of mules I could make on the average about 23 miles a day—not very rapid locomotion, yet twice as fast as the imperial mail. My destination was that portion of the Minas Geraes which lies in the fork of the Sapucahy and Verdi rivers. To reach it I had to cross four mountain ranges and over a score of streams. It cost me the hire of ten mules; four for myself, three for my guide (who was much lighter mounted), and three spare ones for baggage and change in case of accident. After examining some 20 or 30 mines, of which more anon, I retraced my steps to Rio, and left that city in February for Senegal, Africa. There I made a cursory examination of some mines, which later on I visited more leisurely, and then went to London. In May I returned to Senegal, and from thence came here. During my present visit I have extended my observations of Minas Geraes, and in a few days time shall start again for that province, to practically test some of that property I saw last January. I have plenty of hydraulic machinery with me, and if I can get enough water and a sufficiently fair grade for dump, and if the gold, which is fine and somewhat greasy, will amalgamate I shall successfully open the first hydraulic mine in Brazil. But I am not sanguine.

It will perhaps surprise those whose attention has not been especially called to the subject, to learn that Brazil has produced nearly as much gold as either California or Australia. The statistics on the subject are very fully set forth in the sixteenth chapter of my History of the Precious Metals. The total production amounts to no less than \$900,000,000. It substantially began about the year 1670; it substantially ended in 1780. From beginning to end the process was "panning." The pan used here is a round dish of hard wood, from 18 to 13 in. in diameter, and about 4 to 6 in. deep in the middle, varying in size with the strength and skill of the panner. Of course this is a very heavy and uncouth implement, and none but slaves would have continued to use it so long as it was used without making strenuous efforts to improve the process. However, but little was done in this direction. The auriferous earth was sometimes concentrated in canoes and batiduras, the first a wooden trough, the last a series of short parallel trenches dug into the soft bed rock, but the gold was always washed out with the pan or batea. The workmen at first were the native Indians, whom the Portuguese colonists seized upon and condemned to the mines until their race became almost exterminated. I say condemned because the work was incessant, and was urged on in spite of cold at one season and heat and rain at the other, and because provisions were always difficult to obtain, scarce, and exceedingly dear. The wretched natives, naked, ill-fed, and bereft of their accustomed relaxations, dropped down dead at their tasks, and such was the rate of mortality among them that thousands of their skeletons were seen bleaching in the sun in the neighbourhood of the principal mines. When Indian prisoners could no longer be got negro slaves were fetched from Africa. The cost of these human animals in their native country was from \$5 to \$10 each; their cost in Brazil about \$20 to \$40 each, according to age, sex, and other circumstances.

The mines were open placers, all presenting more or less the same aspect, differing only in respect to size and resources of water and dump. These last are the main difficulties in the way of hydraulic mining. As a rule the auriferous earth is in mound-like hills, called morros, and the streams are below them. It is very rarely that water can be obtained at a sufficient elevation to secure pressure. The dumps are all bad, as the country, except as to the low hills mentioned, is level. The gold is very fine. Nuggets weighing so little as a quarter of an ounce are extremely rare. In some places the gold dust is coated with a fine film of copper; in others the covering is saponaceous; in both cases it makes the gold difficult to amalgamate. There are, of course, exceptions to this rule, but these exceptions are rare and difficult to find and obtain. Among other mines—placer mines are here called catas—I visited Fundongombe, Barro Alto, Lave Pê, Congonhas, Palmella, Retiro, Conquista, Santa Lucia, San Gonzalo, Bahu, Escura, Funda, Paciencia, Pitanguí, and Compo.

After getting my machinery through the Custom House I shipped it up country, and shall follow and overtake it in the course of a few days. I expect to start about the 20th inst., and shall probably be gone about two months, then return to Rio homeward bound. I have been kindly received by the most distinguished people here, many of them taking great interest in the enterprise with which I am connected. As I said before, I am not sanguine. I advised the London syndicate, for whom I am acting here, against the enterprise, but as they expressed themselves desirous of subjecting the placers to a practical test, I am going to make one for them. There is no doubt about the existence of gold in many placers, but the difficulty and expense of getting it out affords but poor prospect of rendering the enterprise profitable. ALEX. DEL MAR, M.E.

Rio Janeiro, July 12.

Table showing the estimated annual gold product of Brazil from the earliest times to the present, from Del Mar's History of the Precious Metals, pp. 122-123:—

Decadal period.	Estimated annual product.	Total product during decade.
1680-89	\$1,000,000	\$ 10,000,000
1690-99	1,500,000	15,000,000
1700-09	2,000,000	20,000,000
1710-19	5,000,000	50,000,000
1720-29	10,000,000	100,000,000
1730-39	25,000,000	250,000,000
1740-49	15,000,000	150,000,000
1750-59	7,500,000	75,000,000
1760-69	5,000,000	50,000,000
1770-79	5,000,000	50,000,000
1780-89	5,000,000	50,000,000
1790-99	4,300,000	43,000,000
1800-09	300,000	3,000,000
1810-19	250,000	2,500,000
1820-29	200,000	2,000,000
1830-39	200,000	2,000,000
1840-49	130,000	1,300,000
1850-59	150,000	1,500,000
1860-69	350,000	3,500,000
1870-79	350,000	3,500,000
Total		882,300,000

The product at the present time scarcely exceeds \$300,000 a year, and is chiefly derived from one mine employing 1400 hands.

DIAMOND FIELDS OF SOUTH AFRICA.

SIR,—The enclosed cablegram was sent to my address in Cornwall on Saturday, and received by me here this morning. I cannot understand why they sent it to me instead of direct to the Mining Journal. I only left Kimberley on June 24, and am thoroughly acquainted with all the facts of the case. All lovers of justice will, I am sure, be pleased to learn that the Central Company has won, although according to your Kimberley Correspondent the amount of damages awarded is rather low. THOS. C. KITTO.

TELEGRAM.

"The two great actions long pending between the Kimberley Central Mining Company and Mining Board, judgment given fifth, in both actions in favour of Central, damages awarded in first case seven thousand, second case twenty-five thousand and cost.—From Kimberley Diamond News."

GOLD AND DIAMOND FIELDS OF SOUTH AFRICA.

SIR,—In my last letter I made an allusion to the balance-sheet of the British Company, Kimberley. In almost every respect the affairs of this company give evidence of good practical management, and proves that diamond mining is a profitable industry when carried on in a proper manner. If a few more of our companies had been conducted the same as the British we should not have experienced the present depression, or caused outside investors to look with suspicion on our staple industry. In the British Company the interests of the shareholders has been carefully guarded, the work has been conducted with energy, and the expenses has been kept down to a minimum. Under these circumstances no person who is acquainted with the celebrated Kimberley Mine will be surprised to hear of good dividends, but I doubt whether the most sanguine shareholder who knew of the great drop in the price of diamonds expected anything so satisfactory as that shown in their last report. The quarterly statement shows that in the actual income of the company the diamonds amount to 15,852½ carats, which represents a sum of 23,662. 5s. To this must be added the sum of 2384. 9s. 2d. earned by reef work. These sums, after deducting working expenses, leave 11,097. 11s. 3d. available for a dividend. But it is not only in the fact that the company is in a position to declare a dividend of 10 per cent. for the quarter that the shareholders can find satisfaction, for the circumstance of there being at the present time no less than 7450 loads of blue on the floor speaks much for the future. Surely the fact that we have companies here which can pay 43 per cent. for one year should go far to re-establish our credit and draw attention to this place.

The Barnato Company, though much smaller than the British, is equally good, and as economically managed. Both are capable of paying even with the present price of diamonds from 36 to 40 per cent. per annum. The Standard Company is doing well; in fact very well, but I could point out two or three points where an improve-

ment might be effected in the management. The French Company are getting on well with the reef difficulty, but I cannot help remarking that their general management is extravagant. I am pleased to say the Rose Innis shows unmistakable signs of soon entering the Dividend List. This company has had great difficulties to contend with in consequence of their close proximity to the rotten reef; but the worst of their difficulties is over, and if they now copy the British and Central Companies in their mode of working they will pay excellent dividends forthwith. The Great Central Company, or as I have often called it the great diamond company of the world, is doing splendidly, and I shall not be surprised if in the next 12 months they pay 100 per cent. on their capital. There is no change to report in De Beers Mine since my last. Kofffontein Mine is still comparatively idle, and nearly all the companies are waiting for their big machinery, when it is expected the concern will pay very well. Jagersfontein is a dreadful failure so far, and the floating of companies in Europe for the purpose of working claims in this mine has done much towards bringing the diamond fields into disrepute. I have often informed your readers that the best diamonds are found in this mine, but hitherto in quantities only sufficient to lure speculators on to ruin. Otto's Kopje, as I informed you in my last, has come to grief. The prospects in this mine were fairly good; the surface stuff, which was composed of earth, carbonate of lime, and decomposed basalt, produced diamonds to the value of from 2s. 6d. to 3s. per load. Mr. George Kilgour, in his official report on this mine (April 3), places the value of the stuff at 10s. per load. If Mr. Kilgour's estimate is correct it is a great pity to suspend operations, because it is a fact that 5s. per load would pay very well.

I have often pointed out the Kimberley Mining Board to be a failure. They do not improve although they are not quite as pugnacious as they used to be; they are in debt to the amount of 350,000l., and yet allow one company with a capital of 290,000l. to be seven months in arrears with their rates, another with a capital of 82,000l. eight months in arrears, another with a capital of 90,000l. four months in arrears, another with a capital of over 500,000l. two months in arrears. If these figures are even approximately correct it is any wonder that bankers and others are beginning to look with disfavour on the Board's paper, when it is unable apparently to recover from these companies. And what security is there for the 350,000l. when luxury is even possible?

In speaking of the introduction of coal into Kimberley, yesterday's Herald has the following:—"It really seems as though the importation of coal into Kimberley was at last becoming an established industry. Several of the large companies are using it instead of wood and, in our opinion, if a little more encouragement be given a large trade will be opened in this direction. We were informed yesterday by one of the engineers of a leading company that the colonial coal they received equalled any English coal he had known, and he had been an officer on one of the well-known steamship lines. Yesterday we had an opportunity of inspecting a wonderful sample from the Orange Free State Coal and Iron Company's Mine. This sample was in one piece, and weighed no less than 530 lbs., and was of excellent quality. We are informed by the secretary of the company we refer to that 500 tons have already been sold here at an average price of 13l. per ton.

TRANSVAAL.—It is well known that the Boers of the Transvaal were goaded on to fight during the late war by being continually twitted about their cowardice, and the same party have adopted the same tactics relative to the discovery of gold. The Boers have been so often censured for not picking up the gold which they were told lie at their feet that every Boer has at last in sheer desperation turned gold finder, the consequence being that every Boer family has now a diggings of its own, the auriferous rights of which they are anxious to sell to the first comer. The reports from the Kaap Goldfields are causing some stir, and all the diggers have left Pilgrims' Rest, Spitz Kop, and Waterfalls and have gone there. The latest news is as follows:—"The Kaap Goldfields.—By yesterday's post we received the following hurried note from the above diggings: De Kaap, July 20, 1882. Arrived at Kaap at last. Not more than 150 to 200 people working. Water scarce where now working; gold patchy, but found everywhere. New rush to be opened to-day, said to be very good. Diggers have signed an instrument agreeing to resist the Government firmly against the granting of concessions. Lots of gold, but little water; but finds not so good as made out."—*De Volksstem*.

And the Natal Witness referring to the new goldfields refers to them as follows:—"On the principle that every man owes a duty to his fellow-man, it is my duty to caution any against going there unless they are backed up by provisions being forwarded for their keep and tools for their work. To say that these will be obtainable if one has money in his pocket is incorrect, inasmuch as I have known times where "sova" were just as useless as the coins Robinson Crusoe found on his celebrated wreck. It must be clearly understood that this country is not situated as Australia is with reference to its digging population. When the Charter's Towers rush was proved a complete failure, and hundreds of diggers were left there without food or means of returning to where work was to be had, the Victorian Government sent steamers to bring them away, and fed and clothed those who required it. Should the present stampede result in a similar application being made, there is no machinery available by the officers of the Natal Government which will enable them to relieve or mitigate the sufferings of those who have been drawn 350 miles into the interior of what I might almost term a desert country, as the Boers have made it, and the result will be, not only loss of life, but probably a stoppage of that genuine prospecting for the gold fields which I believe really exist, and which, though concerted action by the business and working units, might be developed into a profitable industry for South Africa, which would do much to open up the whole country and teach the Boer that the 'verdomd English' are still at the front."

The Transvaal Advertiser refers to the granting of concessions as follows:—"Concession.—A concession of the right to manufacture iron in this Republic for 20 years has been granted to M. H. N. Nelmsius. The price of this privilege is 21,000l. for the 20 years. An application from Townsend, of Lime-street, London, the well-known hatter for the right to import hats, caps, helmets, &c., was rejected, on the ground that the Volksraad was not the proper place to send in such an application. It is a pity the Raad did not make this discovery some nine months ago."

The following may be of importance to one or two English gentlemen who has been induced to purchase part of a concession from the Swazie King:—"Swazieland.—A private letter received in Durban gives as the latest bit of news that the Transvaal Government official, the native commissioner there has tried to induce the king to turn all the English, both missionaries and traders, out of his country. The writer adds that it appears to be a crime to be an Englishman in those parts."—*Natal Mercury*. CORRESPONDENT. Kimberley, Aug. 17.

THE DIAMOND FIELDS OF SOUTH AFRICA.

SIR,—My attention has been called to a letter in your valuable Journal of Sept. 9, signed by a Mr. Reid, Sen., a Mr. Beddy, and a Mr. Plewman. These gentlemen, who are evidently interested in the Jagersfontein Mine, appear to think it a wise and honourable proceeding to condemn another mine, the St. Augustine's, in which they have no interest, and of which they cannot possibly have any knowledge. I have no desire at present to pass judgment or make public my views as to the merits or demerits of Jagersfontein or any other of the South African Diamond Mines, although often requested and frequently inclined to write on the subject I have hitherto refrained from doing so. My opinions are, however, pretty generally known in Kimberley, and at some future time I may trouble you, Mr. Editor, with my views, which are based on a wide experience and intimate knowledge of this marvellous industry of which so little is known in this country.

The gentlemen referred to have had the temerity to stigmatise the St. Augustine's Diamond Mine as an outside venture—whatever that may mean. Comparisons, we are told, are odious, but I would inform your readers that whilst Jagersfontein is in the Free State territory, upwards of 100 miles distant from the Kimberley group of mines, St. Augustine's is within 600 yards of the great Kimberley

Mine, being on the same Government farm of Voornitzigt. Then again your correspondents, with the boldness of ignorance, speak of this venture as a palpable swindle. Were it my desire to make public the facts connected with this undoubtedly valuable property, in which I am interested and your correspondents are not, I am in a position to satisfy you, Mr. Editor, and your readers of its *bona fide* nature. I may, however, state that it is impossible for your correspondents, Messrs. Reid, Beddy, and Plewman, to know anything about St. Augustine's Mine, for the facts connected with its prospecting, be they bad or good, are only known to those gentlemen who with myself are interested in its prosperity, and I am equally certain that none of these has corresponded with your Journal, and therefore I am in a position to assert that your able correspondent, be he who he may, has not the slightest interest, direct or indirect, in writing favourably of St. Augustine's Mine. The owners of this mine are men so well known, having large interests in other mines, that their names are a sufficient guarantee that the venture attacked is a genuine one. I shall content myself by signing my name, feeling assured that having during the past 12 years been called upon to play a prominent and not insignificant part in South Africa, no one I believe will think an undertaking promoted by me can either be an outside venture, a questionable venture, still less a palpable swindle, but rather, I hope, will consider my name as a guarantee at all events of its *bona fides*.

J. B. FINLASON,
Formerly J.P., Chief Inspector of Diamond Mines, and
Chairman of Committees, O. V. S.
Richmond, Surrey, Sept. 11.

MYSOORE REEF'S GOLD MINING COMPANY.

SIR,—As I have not up to the present received any reply from Col. Blair to my last respecting the question of his agreeing to an enquiry by the shareholders—not interfering in any way with his debenture or amalgamation schemes—so as to clear up once for all the alleged misdealing by himself and his co-directors, I can only assume what has appeared in print to be his reply. One would have supposed his present colleagues, Messrs. Lindsay and Bonella, would for their own sakes have insisted on these questions being cleared up. I simply asked a "Yes" or "No" answer, having no desire to enter into a lengthy correspondence. Yes or No was all I wanted. Indirectly I have got, No; and that being so, I can only say, if the shareholders still support Col. Blair, and so prevent enquiry, they will teach me further the credulity of the general public, as shareholders, which has allowed so much of their money to be wasted and then frustrated efforts to recover it.

Widnes, Lancashire, Sept. 13.

EFFUENTA GOLD MINES COMPANY.

SIR,—A most important stage in the development of this company's mine has now been reached, placing, as it seems to me, the great future value of this property beyond the possibility of doubt. In his last letter, dated Aug. 9, the manager states that he has now established a connection between No. 2 tunnel and the lode in No. 2 shaft. This, he says, will enable him to supply forthwith 100 tons of valuable ore per diem to the stamps, at a cost not exceeding 5s. (five shillings) per ton, so that all now required to make the Effuenta a good dividend paying mine is the adequate supply of machinery for stamping or crushing. It should be borne in mind that the above output will be from one tunnel; while there is every reason to believe that similar or even greater results will be obtained in each of the other three tunnels. The absence of results hitherto by means of the one battery of stamps, which is all that has been hitherto supplied, has been solely attributable to a temporary deficiency of pumping power to supply the stamps with the requisite water for crushing. The stamping ground has been prepared, and there is a full water supply for the stamping of two or three hundred tons of ore per diem.

Cheapside, London, Sept. 13.

MINING IN COLORADO.

The California Mine, on Quartz Hill, which has always been considered the king of the group of many veins which traverse this well-known gold-producing belt of veins, has heretofore been known as a constant producer. Since the transfer of the property by Mr. Standley, the former owner, to the English Company, many new improvements have been added to the mine, not only on the surface, but underground. Two 50-horse power Fraser and Chalmers engines and a double cog gear hoister, have been placed over the main working shaft, and two 50-horse power boilers. The machinery is inclosed by a building 70 by 40, wooden structure, with sheet-iron covering roof and sides. The shaft is three compartment, one for the ladder and pump, and the westerly portion for bucket or skip way. The mine has been fully relieved of the accumulated water, and it is the design of the new purchasers to put in skip-ways of a capacity of two tons each. The skips will be supplied with present steel wire ropes now in use, which are 3 by $\frac{3}{4}$ in., and 1800 ft. in length. Indicators, dial framed, have been arranged, which will indicate the ascending and descending buckets or skips at any point between the several stations in the working shaft of the mine.

The water in the mine since the new plant of machinery was placed in active operation, has been lowered to the bottom of the shaft, which is now 1310 ft. deep. Capt. James F. Noonan, under whose superintendency the mine is being worked, is trimming down the shaft and placing it in shape for deeper workings. Sinking will be resumed when the double skip way is completed. The manager has some 35 tributaries working in the levels and back stopes above the 600-foot level. No smelting iron has been sold, of which there is an accumulated lot of some 100 tons. This is being cobbled preparatory to shipment to the smelters. The mill dirt treated thus far yields from $\frac{1}{4}$ to 8 ozs. gold per cord.

During the year 1880—up to Dec. 1—eleven months' working time—the mine produced:—

10,204 tons of mill ore, which yielded in gold...	\$119,372 59
607 tons of smelting ore netted	47,437 60
1000 tons of tailings netted	13,001 17
Total production	\$184,811 01
Total expense	64,055 36

Net profit for eleven months..... \$150,756 35

The California Company own a 50-stamp mill in Black Hawk, which was started up this morning. At present only 25 stamps will be run. The mill has been put in the best possible condition, and will be run under the management of Hon. W. J. Lewis, one of the most competent mill men in the county. Within a few weeks the full capacity of the mill will be employed, as there is any quantity of ore bodies in the mine which have been held in reserve. The company are to be congratulated over having one of the best gold producing mines in Gilpin county, which will soon fall into line as a heavy producer of the precious metal. [Since writing the above we learn that Mr. Alfred Rickard, of the Rickard Brothers, has arrived, and will have general charge of the affairs of the company].
The Tribune, Denver, Colorado, Aug. 23.

COPPER MINES OF CHILI.

SIR,—I read with much interest the letter which appeared under this heading in last week's Journal from an "Observant Investor," explaining the position of the two Chilean mines. The prognostications of the writer as to the two interim dividends of these companies have been fully verified. The Panulillo Company has declared an interim dividend of 6s. per share for the half-year, carrying forward about 6000l. The company has consequently earned 20 per cent. on its capital. As the present price of the shares (7l.) includes the dividend of 6s., payable early next month, we may consider the price as 6l. Anyone buying now gets about 9 per cent. for his money. The Copiapo Company has declared the usual quarterly dividend of 1s. per share, which is about 6 per cent. per annum on the par value of the shares; quoted at $3\frac{1}{2}$ ex the small dividend. I agree with your correspondent that when the final dividend to be paid next November of 3s. 10d. per share, making 10 per cent for the

year, that the shares will rise to 4 $\frac{1}{2}$, as copper mining shares may reasonably be bought to return between 7 or 8 per cent. A purchaser at the present time gets 9 $\frac{1}{2}$ per cent., with a certain rise in the price of his security.
R. A.

TREATING UNDRESSED LEAD ORE.

SIR,—Being desirous of furthering the interests of lead mining, I shall be glad if you or some of the numerous readers of your widely circulated Journal can inform me where there is some smelting company's works, or some arrangement or other, where lead ore can be smelted direct from the mine, without the dressing supposed to be necessary and now used for lead ore.

Copper, tin, &c., require to be manipulated by machinery, washing, &c., to render them possible to melt to produce pure metal. Iron can be reduced down in a furnace at once, and I am strongly impressed with the idea that lead can also be produced from the mine, and I want to know the addresses of any works or patentee whose machinery can be purchased to effect this object.

London, Sept. 13.

HENRY MAUDSLAY.

[The attempt to smelt the lead ore without first dressing it would be so eminently non-practical that there are, probably, no smelting companies who would undertake it. Galena can usually be very easily separated from the matrix, either by water or air, and it is obviously more economic to smelt out 4 tons of lead from 5 tons of galena than from 40 tons of mixed ore composed of galena, and perhaps limestone. It is true that the founder of Vivian's firm found it preferable to buy 5 per cent. than 10 per cent. copper ore, because he was allowed returning charges at per ton of ore, the difference in these produces being 27l. 10s. for copper, and the extra cost for fuel was incurred in the first only of the half dozen processes necessary to produce fine copper. In lead, as in iron, the case is quite different, and, as Mr. I. Lowthian Bell states, no process of extracting iron direct from the ore is likely to succeed, because it involves so great a waste of fuel. The dressing of lead ore up to 70 or 80 per cent. corresponds with the blast-furnace process in iron manufacture; and the real question is whether water or fuel is the cheaper for bringing the produce up to the 80 per cent. All experience has hitherto been in favour of water, but the matter is one which may still be worth public discussion by practical men.]

NORTH GROGWINION MINE.

SIR,—Since I last addressed you I have been having a few days fishing, and on Monday I took the train from here to Crosswood, the seat of the Earl of Lisburne, from whence I had a very delightful walk of about 4 miles along the valley of the Ystwith, and after passing through the extensive dressing-floors of the celebrated old Grogwinion Mine I climbed the mountain to see the North Grogwinion property, in which I am interested. There I met the worthy manager, Capt. Owen, and having produced my credentials he proceeded to show me over the property. The mine is situated on what is known as Grogwinion Hill, a mountain of very considerable altitude, which from time immemorial has been celebrated for the production of lead of the purest quality, the ore being found unmixed with other minerals. It is asserted that the Romans worked here for lead, and there are many indications that they did so, besides which it is well authenticated that in more recent times very extensive mining operations have been carried on, the product of the Grogwinion lodes in a comparatively short period having been something like a quarter of a million sterling.

The North Grogwinion Mine lies between the Grogwinion and the celebrated Frongoch Mine, and work was commenced about a year ago, since which some very capital discoveries have been made, and sales of lead have already commenced. The mine is being opened out in a vigorous manner, and is provided with every requisite for carrying on extensive operations. There is a very fine steam-engine of sufficient power to work the whole of the pumping, drawing, and dressing machinery, and to carry the mine to a very considerable depth, and which with a huge boiler (christened "Jumbo") was purchased at a very low price. The whole of the machinery is fitted with all the latest improvements, is admirably arranged on the side of the hill, so that the ore in process of dressing passes from one stage to another by its own gravity instead of having to be handled several times. In fact, the whole appears to be worked automatically, and the expenditure of manual labour is consequently infinitesimal. I saw a very nice parcel of ore dressed ready for market, which I was informed would shortly be offered for sale. I descended the shaft to the bottom of the mine, a depth of 45 fms., and for the whole distance the shaft goes through a very fine course of rich lead ore. The deepest level, 36 fms. below the adit, has been driven 14 fms. east and west of the shaft, and both ends are producing good lead. The 24 has been driven about 30 fms. east, and about the same distance west of the shaft. On its course a large extent of stoping ground has been opened up. Near the eastern end there has been a change in the dip of the ground, and after passing through it there is a very great improvement in the lode. It is more solid; the rib of ore is much stronger, carries some very nice blende with it, and has every appearance of being the beginning of a very important deposit of ore. There is good stoping ground in this level both east and west of the shaft.

The 12 fm. level west has been driven nearly to grass, and contains good ore the whole distance. To the east it has been driven about 35 fms., and has passed through the change of ground mentioned as occurring in the 24 fm. level, with the same good result. There are good stopes throughout this level both east and west of the shaft, and valuable reserves are being accumulated in this as well as in the deeper levels. The company's property is very large, and there is a fine run of ground to the east of the workings which is at present untouched, and will take years to develop. There is also plenty of ground to the west of the shaft, but as the hill slopes off in this direction the runs of ore ground will not be so extensive. Altogether, I may safely say, I have never seen a young mine in this or any other district which gives such great promise of becoming rich and permanent. It is surrounded on all sides by mines that have made very large returns, but not one of them as far as I can learn ever held out such good prospects at so shallow a depth, and I fully expect that North Grogwinion will in the near future become one of the leading mines of Cardiganshire.

If shareholders in mines would only take the trouble to visit their properties I feel sure they would benefit by the increased knowledge obtained respecting the enterprise they have embarked in. They would be able to distinguish between the good and the worthless, and they would not be so easily led to sacrifice their interest in those that are worth holding.

Aberystwith, Sept. 12.

MINING TOURIST.

THE CALLINGTON SILVER DISTRICT.

SIR,—Your correspondent, "An Old Amateur," complains that the Callington silver district is sadly neglected. He has good reason for making this complaint, for many of the mines are standing idle, some of them having been unworked during the present generation. There are, however, three properties being worked, and if either or all of these prove successful the district will once again teem with life, and capital for developing the now neglected mines will pour in from all sides. The three mines I refer to are Wheal Fortune, where good discoveries are being made in the 10, east of shaft; Wheal Langford, which was started last November, and has been unwatered about 20 fathoms; and Silver Hill, which was started last summer. At this mine the Eclipse rock-drills and the Normandy rock-drill are being used. A deep tunnel adit is being driven from the base of Kit Hill due north into the hill, right through the property at right angles to the lode which runs east and west. This tunnel will be about 500 fathoms long when finished, and will intersect from eight to ten lodes, amongst which are the Goodluck tin lode, the Wheal Brothers silver lode, the Wheal Langford or Well silver lode, and the Prince of Wales copper lode. Since June 30, 1881 (about 14 months), the tunnel has been driven 266 fathoms, an average of 19 fathoms per month. Within a week from now I understand the Goodluck tin lode will be cut.

The Wheal Brothers silver lode has been driven through at a depth of about 40 fms. from surface, and several fathoms have also

been driven on the course of the lode, which at this depth yields silver varying in value from 6 to 40 ozs. to the ton. In this district the great deposits of silver have invariably been found at from 5 to 25 fms. from the surface, and the discovery just made at Wheal Fortune is, it is worth observing, only 10 fms. deep. No person acquainted with the Wheal Brothers lode expected that the tunnel would cut into it rich.

The object of the tunnel is to drain the mine, and thus obviate the expense of pumping, or winding, or sinking shafts. The valuable portion of Wheal Brothers lode is above the tunnel, near the gossan. To reach this a rise is now being put up. By this means the lode can be developed along a course of 500 fms., east and west at such levels, down to 40 fms., as may be found desirable, and the ore can be taken away without any expense of winding or pumping. Wheal Brothers Mine was worked to the 40 on this lode alone. Here Captain Malachi made himself worth 100,000l. in two years, and it has been reported he had at one time reserves of silver laid open in the mine worth 200,000l. The workings above the adit, right up, you may say, to the surface, are very extensive, and it may be estimated that from the 30 fm. level, for 250 fms. east and west of the Valley shaft, the whole of the ground has been stoped away, having been exceedingly rich for chlorides of silver, varying in value from 2l. per ton to 2l. per pound weight (4000l. per ton), right up to grass. This same lode, in the same channel of ground, runs through Silver Hill, not a mile from Wheal Brothers, and there is every reason to believe that it will prove equally rich there at equal depths. Never has greater vigour been displayed in the development of a mining property, and I sincerely trust and believe the company will obtain the success their exertions deserve. With Wheal Fortune, Wheal Langford, and Silver Hill prospering, the sadly neglected district will soon rival the most successful mining districts of America and Cornwall, and an impetus will have been given to legitimate English mining enterprise as great as any discovery in former times ever produced.—*Wanstead, Sept. 15.*

SHROPSHIRE LEAD MINES.

SIR,—We shall be glad to see a letter very often in your valuable Journal from "Correspondent" on the Shropshire Lead Mines District, but think he might write without finding fault with "Miner." The Roman Gravels Boundary Company are making preparations for sinking their shaft with all speed, and with a rich Roman lode coming in from Roman Gravels and numerous other productive lodes coming in to their sett near the shaft, they have splendid prospects before them. We should like to see the new shaft at the South Roman Gravels going down to prove the ground south of the Roman Gravels. We are not so familiar with the South Roman Gravels as with the Roman Gravels Boundary property, but the richness of the 65 fathom level south at Roman Gravels is proverbial in the whole district, and there is an idea afloat that the Bog Mine is down in the bottom below the shale which lies between it and the Roman Gravels, and that the bottom of Roman Gravels is below the shale, and that it is only a basin of shale in the valley between the mines, and that very likely the ore-bearing strata of the district and productive lodes in it will be found at workable depths all the way between the Stiperstones range and the Shelve Hill range of mines, and indeed the geological section of the district represents it as the same beds of clay-slate that lie on the Stiperstones on the north-west side and dip to the north-west under the said shale, and rises up again in the south end of Roman Gravels and the other mines of the Shelve range, and goes down again in the north end of Roman Gravels and the other mines there. It was formerly thought that the ore-bearing ground was much less in and the shale larger in extent than late explorations have proved it to be, so that, like some of our coal fields, it will not be so soon exhausted as was once thought.

It is our desire to see such a rich district in full work, and if we can do any good and help it on we shall be very glad. *MINER.*

POLCREBO TIN MINE.

SIR,—I noticed in last Saturday's Journal that a telegram had been received from the captain of this mine, confirming the statement made by some miners, who last worked in the mine about five years ago. It was stated by them that in the 17 fm. level a lode would be found worth 25l. per fathom for 6 or 7 fms. in length. This has been proved. My reason for troubling you with this letter is to say that this is the first time in my long mining experience of 40 years that I have ever known a course of ore left by former workers, and I congratulate the shareholders on the success which has followed their determination to open this mine again. More will, no doubt, be heard of this undertaking, which is being worked on the Cost-book System by an influential company. *R. C.*

MINING PROSPECTUSES—LORDS' DUES.

SIR,—There are innumerable prospectuses of various schemes afloat, and I sincerely hope that some of them at least may be descriptive of legitimate undertakings, and the terms under which they have been obtained from the lords are such that shareholders will have fair play for their investments. It is a known and undisputed fact that the landlords of this country, as a rule, impose such charges and covenants upon and in their leases on mining properties, that it is next to an impossibility to engage in such enterprises with even slight hope of success. The cause of this may be in most cases traced direct to the uninitiated and the lord, the former being anxious to obtain properties under the most preposterous terms the latter may unreasonably impose, and this leads to a great imposition on the investing public. There are other classes not to be forgotten connected with mining companies who are as incapable in their respective positions as a cow is to dance the polka—I mean in general directors. These gentlemen, as a rule, are exceedingly polite, and the very essence of etiquette; they cannot, of course, see into such things as gross imposition in the lords' leases, and it would be most ungentlemanly on their part to add one moment's thought for the benefit of those for whom they are acting as trustees, and to give the good lord one moment's anxiety upon such trifling matters. Now it may be asked, unless they look into such trifling matters, what their occupation is; of course they are mineralogists, they can talk to you on transition of rocks, confections in secondary rocks, beds which are perpendicular at the surface of the earth become more gradually horizontal as they descend, they will determine whether a given mass be or be not stratified; it would require some degree of manliness to acknowledge themselves ignorant of such things, but the sense in which it is used is, however, very far from being precise, notwithstanding there is perhaps in the whole range of geological investigation no subject more pregnant with controversy. I am aware from personal experience that the Cornish lords (perhaps some of them are badly advised by their more grasping agents) hold fast to the old rules and usages of a century past, which is the great bane that stagnates enterprise, especially in Cornish mining, may it be observed to their detriment and Cornwall in general. Is it to be wondered at that capital finds its way into foreign climes, and our country gradually diminish in population. There are concessions obtainable in Spain and Italy and other countries on terms conducive to all alike, the governments, the speculator, the investing public, and the promoters. The population of Cornwall according to the census taken in 1871 and 1881 decreased in 10 years 32,000 and odd, and surely this alone should be sufficient to enlighten the most stubborn intellect, and to urge him to acts of fairness towards his fellow man.

My attention has been lately called to a concession or grant obtained by some enterprising gentlemen of this country in Italy called the Lanzi Estate, which consists of about 1000 acres, containing silver, lead, and blende, one lode alone averaging more than 100 ft. wide; there are other lodes in the grant of copper and hematite iron of great dimensions, and according to most reliable reports of very great value. The estate comprises a series of hills rising from 200 to 600 ft. above the sea level, a lease has been obtained at a low royalty and free from dead rent, and of such surface land as may be necessary free of any charge whatever. The mine is situated about four miles only from the seaport of San Vincenzo, it immediately adjoins the famous and historic Tempolino Mines and the Monte

Rombolo lead and copper mines, and, as I am informed, the public will shortly be asked to subscribe to a substantial capital for its working. Can it be doubted that such prospects accompanied with such easy conditions will induce the English capitalist to prefer such undertakings to those of Cornwall or other English mines with its hard and fast lines imposed by the English lords. The most effectual and advantageous method of acquiring a competent knowledge of the covenants and conditions of grants is undoubtedly that of personal inspection, or in case where this cannot be done the same information should be obtained through some respectable agent in London who has facilities of obtaining reliable and correct details. *Plymouth, Sept. 13.*

BODIDRIS MINING COMPANY.

SIR,—In last week's Journal I notice a letter signed "B. N." As no shareholder bearing those initials, hailing from Sunderland, is on the register of this company, I will not enter into the subject of the writer's enquiry further than to say that I am not aware that any communication of the nature referred to has been left without reply. If your correspondent will favour me with a copy it shall have immediate attention. *R. CUMMING, Secretary.*

London, Sept. 14.

LONDON COAL SUPPLY.

SIR,—Last week's daily and hebdomadal Press, including the powerful condemnation of the Engineer, contain pungent articles on the exorbitant cost of the all-absorbing problem of transport of coal to London. Restrained within necessarily circumscribed limits I shall studiously eschew a prolix recapitulation of the voluminous matter I have enjoyed the privilege of contributing to your columns. The almost incredible net proceeds the inland coalowners have been receiving for their output shows that it is by no means the prime cost of the coal at the pit-mouth, but the means of transport, freedom from disintegration in course of transit, and delivery that demand amelioration. The cost of the system of sea transit and delivery pursued hitherto cannot be reduced, and as to railway conveyance a letter in the Times of Sept. 7 from a leading Yorkshire coalowner shows the folly of looking for a reduction in that quarter. The traction engines I propose, with the appliance of wheels, forming an endless revolving railway, engendering equal traction outcome with existing railways and surpassing all tramway locomotion, as already explained in the columns of the Journal—the nature of the tyres in no way injuring the roads—will convey coal from the pits to the shallowest shipping stages above Newcastle swing bridge, on the Wear, Tees, Humber and tributaries, and the Wash affluents at less than a moiety of what is now being paid by the coalowners. The cost of engines and trucks with working expenses are in strict conformity with the experience of the oldest manufacturers in the kingdom. An absolute element of the system I advocate is a monopoly of the London coal supply, not merely for a transitory period, but permanently corollary with the avoidance of all approach to a speculative character, its success being chiefly attributable to its diversified ramifications, independent action, and self-owned material of traction engines, trucks, sacks, shipping stages, light draught decked barges, capable of loading and discharging daily in the shallowest streams, tug-tenders, and screw steamers, with hydraulic cranes, vans, horses, and personnel in constant employment. The dispatch attained by the steamers avoiding docks, in strict conformity with the evidence before the Thames Tariff Committee, whose answers to Questions 10,364, 10,365, 67, and 68 confirm the immense advantages of the proposed system, the Inspector-General in the Outdoor Department of Customs, London, and the Assistant Surveyor of Customs giving evidence before the same committee if the system pursued in the shipment of coal were followed in London by shippers it would stop the trade of the port, enables the maximum number of voyages to be performed with the consequent minimum of working expenses. The large allowance of 17 weeks in the year is made in my calculations for Sundays, repairs, overhaul, and contingencies. The only "planche de sauvegarde" the coalowners have to look forward to is the formation of an undertaking embracing the entirety of the Durham, Northumberland, and Yorkshire output, and effecting a saving of upwards of 7s. a ton on Tyne sea and Yorkshire railway conveyance to London with over 50 per cent. net dividend on invested capital, equally applicable to Merthyr and Aberdare smokeless steam coal, which all can be verified. The Colliery Guardian states in an editorial article—"If Mr. Thompson's scheme be carried out it will revolutionise the London coal trade, and extinguish existing transit of coal to London." The *Mining Journal* "has declared my system to be the only rescue of the coal trade." The Engineer has expressed its approval of my scheme and its perfect feasibility.

I am assured that any amount of capital can be raised for this by far the most important transport of the world—10,250,000 tons being last year's import of coal into the Metropolis. I am prepared with the requisite amount of preliminary expenses, and a letter from the most eminent legal firm in the City to act as this company's solicitors; but in such a vast national movement, which will raise the largest industry of the realm from its long continuance of depression to a state of prosperity, it is indispensable to have such men on a board of directors as the Duke of Norfolk, the great Sheffield district coal royalty owner, whose princely revenue is chiefly derived from the same, Earl Fitzwilliam, the eminent coalowner of Elsecar, associated with two leading practical men from the north-eastern coal field, and myself as managing director, giving proof of my unbounded confidence in the undertaking by a participation in results after distribution of 10 per cent. to shareholders.

As a proof of the unassailable position of this undertaking, were even the Great Northern Railway Company from Yorkshire and the screw collier owners from the Tyne to convey the coal free, a net dividend of upwards of 15 per cent., after payment of all charges of whatever nature, could be distributed on invested capital from the mere saving on the other usual charges inseparable from the London coal traffic by rail or by sea. *W. J. THOMPSON.*

Little Tower-street, Sept. 13.

THE SOUTH AFRICAN GOLD FIELDS.—Another gold rush is taking place in South Africa, where the reports of enormously rich finds of gold being made at De Kaap, in the Transvaal, are engaging the attention of all classes to the exclusion almost of every other topic. At Spitzkop one digger is reported to have been turning out over 100 ozs. of gold a week; a neighbour of his has from 20 to 30 men in his employ, all successfully engaged in the all-absorbing search for gold. A third man reports having picked up 1½ lb. weight of gold in six weeks by merely turning over the stones. On the banks of the Kaap 60 farmers claim that their lands are gold-bearing. But this very fact makes one rather suspicious as to the reality of the assertion, for if the land in question was really auriferous it would seem more likely that the fortunate owners would endeavour to keep the matter secret until its wealth had been proved. Undoubtedly, however, gold has been found, and in considerable abundance; but caution should be exercised by those who meditate the rush. A shrewd observer remarks that those with money are not so eager to join as those without; and this indicates that the permanent gold-bearing capacity of this new field has not been absolutely proved as yet. The existence of gold in the Transvaal has long been known, and there are vast stores of other minerals, which, if not so fascinating as gold, will eventually repay working even more thoroughly than the precious metal itself. There is always the risk that rushes of this kind will entail much misery on disappointed speculators and prospectors; but an accession of fresh population in a naturally rich country cannot be regarded as otherwise than an advantage in the long run.—*The Colonies and India.*—[The Natal Mercury of Aug. 12 says—The following is an extract from an up-country letter from a reliable source—"Mr. Pettigrew was in Newcastle to-day. He brought down 2 lbs. weight of gold, which he sold to Mr. Crawford. The latter has left to visit the various diggings. Mr. Pettigrew confirms what we have heard before as to the richness of Spitzkop. He saw large nuggets that had been taken there, and some call it a mountain of gold. He could not speak so positively about De Kaap, but most of the diggers there (about 200) were finding gold, though in small quantities. He speaks of a creek about 8 miles long as

likely to show satisfactory results. A good many men are to be met caking for the fields, but they are not of a class likely to prove successful diggers."

PROVINCIAL STOCK AND SHARE MARKETS.

CORNISH MINE SHARE MARKET.—Mr. J. H. REYNOLDS, stock and sharebroker, Redruth (Sept. 14), writes: The tone of the market is decidedly better. Dolcoaths in good demand at 79 for the meeting on Oct. 16. West Kittys, South Crofts, and Tincroft also higher, East Pools hardly so good. A steady enquiry for Wheal Bassets at 10 to 10½. Subjoined are the closing quotations:—Blue Hills, 1 to 1½; Carn Brea, 10½ to 11; Cook's Kitchen, 43 to 43½; Dolcoath, 78½ to 79; East Pool, 53½ to 54; East Blue Hills, ½ to ¾; Killifreth, 4 to 5½; Marke Valley, ½ to ¾; Mellanear, 4½ to 5; New Cook's Kitchen, 63½ to 7; New Kitty, 2½ to 3; North Busy, ¾ to 1; North Herodasfoot, ¾ to 1; North Penruthal, ¾ to 1; Phoenix, 3 to 3½; Ped-an-drea, 3½ to 4; South Crofts, 12½ to 13; South Crofts, 12½ to 13; South Frances, 12½ to 13; Tincroft, 12½ to 13; Tregembo, 3½ to 4½; West Bassett, 9½ to 10; West Frances, 10 to 10½; West Kitty, 14½ to 15; West Tolsen, 17 to 17½; West Polbrene, ¾ to 1; West Poldice, 4½ to 5; West Tolgus, 17 to 19; West Seton, 17 to 17½; Wheal Agar, 17½ to 17¾; Wheal Bassett, 10½ to 10¾; Wheal Boys, 1 to 1½; Wheal Grenville, 10 to 10½; Wheal Hony and Trelawney, 2 to 2½; Wheal Jane, ¾ to 1; Wheal Kitty (St. Agnes), 2 to 2½; Wheal Peavor, 6 to 7; Wheal Prussia, 1½ to 1¾; Wheal Uny, 5 to 5½.

—Messrs. ABBOTT and WICKETT, stock and share brokers, Redruth (Sept. 14), write:—A good business has been done in the week. Dolcoaths, Cook's Kitchens, West Kittys, and South Crofts have advanced in price. There is more enquiry for shares in progressive mines. Most of the mines in the St. Agnes district are again attracting attention. Subjoined are the closing quotations:—Blue Hills, 1 to 1½; Carn Brea, 10 to 11; Cook's Kitchen, 42½ to 43½; Dolcoath, 77½ to 78; East Pool, 53½ to 54; East Blue Hills, ½ to ¾; Killifreth, 5 to 5½; New Cook's Kitchen, 63½ to 7½; New Kitty, 2½ to 3; New Trumpet 1 to 1½; Ped-an-drea, 3½ to 4; Phoenix, 3 to 3½; South Crofts, 12½ to 13; Tincroft, 12 to 12½; West Bassett, 9½ to 10; West Frances, 9½ to 10; West Tolsen, 17 to 17½; West Polbrene, ¾ to 1; West Poldice, 4 to 4½; West Tolgus, 17 to 17½; West Seton, 17 to 17½; Wheal Agar, 17½ to 17¾; Wheal Bassett, 10½ to 10¾; Wheal Grenville, 10 to 10½; Wheal Hony, 2 to 2½; Wheal Peavor, 6 to 7; Wheal Prussia, 1 to 1½; Wheal Uny, 5 to 5½.

—Mr. S. J. DAVEY, mine sharedealer, Redruth (Sept. 14), writes:—We have had a good demand in our market this week for Dolcoath, West Kitty, and South Crofts, both for cash and for time. Price of the first has risen 4, the second 4½, and the third 1. Other mines have not been so much dealt in, and their prices continue without much change. To-day there is not very much doing. Subjoined are the closing prices:—Blue Hills, 1½ to 1¾; Carn Brea, 10½ to 11; Cook's Kitchen, 42½ to 43½; Dolcoath, 77½ to 78½; East Pool, 53½ to 54; East Blue Hills, 10½ to 12½; East Lovell, 1 to 1½; Killifreth, 4½ to 5; Mellanear, 4½ to 5; New Cook's Kitchen, 63½ to 7; New Kitty, 2½ to 3; North Busy, ¾ to 1; Penhall, ¾ to 1; Ped-an-drea, 3½ to 4; Phoenix, 3 to 3½; South Crofts, 9 to 9½; South Crofts, 12½ to 13; South Tolsen, 17 to 17½; South Tolsen, 17 to 17½; Tincroft, 12½ to 13; Tincroft, 12½ to 13; West Bassett, 9½ to 10; West Frances, 10 to 10½; West Kitty, 14½ to 15; West Polbrene, ¾ to 1; West Poldice, 4½ to 5; West Tolgus, 17 to 17½; West Seton, 17 to 17½; Wheal Agar, 17½ to 17¾; Wheal Bassett, 10½ to 10¾; Wheal Grenville, 10 to 10½; Wheal Hony, 2 to 2½; Wheal Peavor, 6 to 7; Wheal Uny, 4½ to 5½; Wheal Prussia 1½ to 1¾; East Uny, 16s. to 18s.

—Mr. M. W. BAWDEN, Liskeard (Sept. 14), writes:—The mining market has undergone but little change, and prices are much the same with the exception of Dolcoaths, which have advanced to 77 buyers, on report of increased dividend at the meeting. Business to-day is mostly confined to closing of the settlement. Subjoined are the closing quotations:—Bedford United, 2½ to 2½; Carn Brea, 10½ to 11; Cook's Kitchen, 42½ to 43; Dolcoath, 77 to 77½; Devon Consols, 5 to 5½; East Cardon, ¾ to ¾; East Lovell, 1 to 1½; East Pool, 53½ to 54; Glasgow Cardon, ¾ to ¾; Gunnislake (Clitters), ¾ to 1; Herodasfoot, 2s. 6d. to 2s.; Hingston Down, ¾ to ¾; Killifreth, 4½ to 5; Marke Valley, ¾ to 1; New West Cardon, ¾ to ¾; North Herodasfoot, ¾ to 1; Old Gunnislake, ¾ to ¾; Phoenix United, 3½ to 3½; Prince of Wales, ¾ to 1; Penhall, ¾ to ¾; South Cardon, 13½ to 14; South Crofts, 9 to 9½; South Crofts, 11½ to 12; South Devon United, ¾ to ¾; South Frances, 12½ to 13; c.p.; Tincroft, 12 to 12½; West Bassett, 10 to 10½; West Cardon, ¾ to ¾; West Frances, 10 to 10½; West Kitty, 14½ to 15; West Ann, ¾ to 1; West Peavor, 12 to 12½; West Phoenix, ¾ to ¾; West Seton, 17½ to 17¾; Wheal Agar, 17½ to 17¾; Wheal Bassett, 10 to 10½; Wheal Crebor, 2 to 2½; Wheal Grenville, 10 to 10½; Wheal Hony and Trelawney, 2½ to 2½; Wheal Kitty, 2½ to 2½; Wheal Peavor, 6 to 7; Wheal Uny, 5½ to 5½.

—Mr. JOHN CARTER, mine sharedealer, Camborne (Sept. 14), writes:—In the share market this week Dolcoaths have risen to 78, South Crofts to 12½, and West Kitty to 14½, but in consequence of the rise of 1 in the Bank rate to-day, the market closed weaker. Closing quotations are annexed:—Carn Brea, 10½ to 11; Cook's Kitchen, 42 to 43; Dolcoath, 77½ to 78; East Pool, 53½ to 54; East Blue Hills, ½ to ¾; Killifreth, 4½ to 5; Mellanear, 4½ to 5; New Cook's Kitchen, 63½ to 7; New Kitty, 2½ to 3; North Busy, ¾ to 1; Penhall, ¾ to 1; Ped-an-drea, 3½ to 4; Phoenix, 3 to 3½; South Crofts, 9 to 9½; South Crofts, 12½ to 13; South Frances, 12½ to 13; Tincroft, 12 to 12½; West Bassett, 9½ to 10; West Cardon, ¾ to ¾; West Frances, 10 to 10½; West Kitty, 14½ to 15; West Ann, ¾ to 1; West Peavor, 12 to 12½; West Phoenix, ¾ to ¾; West Seton, 17½ to 17¾; Wheal Agar, 17½ to 17¾; Wheal Bassett, 10 to 10½; Wheal Crebor, 2 to 2½; Wheal Grenville, 10 to 10½; Wheal Hony and Trelawney, 2½ to 2½; Wheal Kitty, 2½ to 2½; Wheal Peavor, 6 to 7; Wheal Uny, 5½ to 5½.

MANCHESTER.—Messrs. JOSEPH R. and W. P. BAINES, share brokers, Queen's Chambers, Market-street (Sept. 14), write:—Till the announcement of the taking of Tel-el-Kebir the market kept comparatively quiet, the feeling of desire to await definite news before operating still ruling pretty generally. The prospect of money going dear here, too, has kept figures from moving up, and the rumour of advance in the rate of the Berlin Bank put prices down early in the week, but fluctuations have occurred since. When the news of the British victory with such a complete rout of the enemy was received the market became busy, but best figures are not maintained, Bank rate being put to 5 per cent. having damped values, though, as it was very generally expected, the effect is not severe. Egyptian stocks were quiet but steady up to the news of the English success, when they moved forward, the United showing an advance of about 1½ on the week. Investment shares are not active, but a moderate amount of transactions are reported at figures little changed from last week. Quotations are revised pretty well all round, and the balance of movements is for the better.

BANKS keep firm, with a fair business passing. Values are not changed much. Manchester and Liverpool District have been a trifle higher during the week, but now quote same as a week ago. The only instance of decline is in Consolidated, and that but ¼, whilst the changes for the better are—National Provincial, ½; Bank of Liverpool, ½; Liverpool Commercial ½, and Manchester and County ½.

INSURANCE.—Very few transactions or changes of quotations. In the latter the balance is adverse, but the movement is not by any means decided.—Higher: Ocean Marine, ½; and Royal (Liverpool), ¼.—Lower: Underwriters' Association, ¼; Thames and Mersey Marine, ¼; British and Foreign Marine, ½; and Liverpool and London and Globe, ¾.

COAL, IRON, &c. AND MINING.—No great amount of business is reported, but where other than solitary transactions are marked late figures are slightly better. The tone, as evinced by the prices on revision, is better. Bowkows are quiet, and are now quoted ex dividend. The fully paid show no change, but the 12s. are the turn better. Ebbws keep moving slowly upward. Canadian Copper and Sulphur quiet and about the same. Indian gold mines irregular, and nothing done here in them. Llynvi and Tondur Ordinary are stronger, buyers advancing more than sellers, but still not much business is concluded in them.—Higher: Patent Nut and Bolt, ¾; Bowkows, 12s. paid, ¾; Chillington Iron, ¾; Ebbws Vale, ¾; Park Gate Iron, ¾; Indian Glenbrook, ¾; John Brown, ¾; and Llynvi and Tondur Ordinary, ¾.—Lower: Telegraph Construction and Maintenance, ¾; Rio Tinto, ¾; Cammells, ¾; Indian Phoenix, ¾; Tharsis Sulphur, &c., ¾; and Consolidated Telephone Construction and Maintenance, ¾.

COTTON, SPINNING, AND MANUFACTURING.—The market continues firm and stronger with the news from Egypt; not much business, however, concluded during the week.

TELEGRAPHICALLY better almost all round. Anglo preferred are 1; ditto ordinary, ½; and ditto deferred, ¾. Globe ordinary, ¾, and Eastern ¾ higher. On the other hand, W. and Brazils and West India and Panama are ½ lower.

TELEPHONES are better where changed. Uniteds have shown a little better, but are now the same as a week ago. Orientals are ¼ up, and Lancashire and Cheshire show a rise of ¾, being now ex dividend.

CORPORATION, &c., stocks not quite so firm. Not much stock changes hands, but Manchester Corporation stock shows a decline of ¾, and Oldham stock sellers quotations are rather lower, buyers' figures remaining unchanged.—Miscellaneous, on the whole, are better. Hudson's Bay have shown much better, and have fluctuated, now showing a gain on the week of only ¼. Union Plate Glass exhibit a decided fall, being 1½ down.

RAILWAYS.—The market has produced numerous fluctuations. The rise in the Bank rate and other causes has counteracted the good effect of the Egyptian news. The foremost alterations are Brighton, A. 2½, Great Northern, 1½, and Great Eastern, 1½ higher; and London and North-Western, 2½, Midland, 1½, and Great Western 1½ lower. Canadians have been banged about pretty freely, and have marked many changes. Third preference coming in for most movement, being about 2½ up on the week. The other issues are well advanced, but several prices below best touched.

SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, sharebroker and ironbroker, (Sept. 14), writes:—During the past week the market has been quiet, owing to dearer money; but the fine harvest weather, and favourable news from the seat of war, should bring about an advance. The Board of Trade Returns show an improving state of business. The usual fortnightly settlement was completed yesterday, and transactions entered into now are for settlement on Sept. 27.

In shares of coal, iron, and steel companies prices are all higher. In the Scotch pig-iron market the price of warrants has advanced from 48s. 8d. to 50s. 6½d., owing to satisfactory news from Egypt and activity in trade reported at home and abroad, which is leading to a decrease in the stocks. The whole of the first issue of preference and ordinary shares of the Niddrie and Beith Coal Company, which was formed to acquire the mineral undertaking of the 1d Benhar Coal Company, has been subscribed and allotted. Altkaml are at 2

Chillington Iron, 42s. 6d. to 47s. 6d.; Llynvi and Tondra, 57½ to 7½; Newport Abercrom, 57½ to 7½; Rhymney, 45s. to 50s.; and Staveley, A, 72½ to 73½.

In shares of foreign copper and lead companies prices do not show much alteration. Panulillo have advanced to 7 on the half-year's dividend announced at 15 per cent. There has been sold from 41¼ to 41½; Huntington neglected about 24s.; Hultafall, 10s. to 15s.; Hungarian, 14s.; New Quebrada, 57s. 6d. to 90s.; and Yorke Peninsula (Preference), 15s. to 20s.

In shares of home mines there has been more business doing, and prices are in some cases better. Bell Vein are at 10s.; Bwch United, 10s. to 20s.; Cambrian, 5s. 9d.; Cornwall Great Consols, 20s.; Caron, 2s.; Drakewalls, 7s. 6d. to 12s. 6d.; East Chiverton, 21s. 3d.; East Craven Moor, 4s. to 6s.; East Wheel Rose, 12s. 6d. to 17s. 6d.; Frongoch, 40s. to 50s.; Great Holway, 70s. to 80s.; Grogwinton, 10s. to 15s.; Indian Queens, 3s. to 4s.; Kit Hills, 7s. 6d. to 10s.; Ladywell, 1s. 6d.; Langford, 5s. to 7s. 6d.; Mount's Bay, 5s. to 10s.; North Levant, 5 to 6; New Terras, 25s. to 35s.; New West Goginan, 20s. to 30s.; Old Owlacombe, 1s.; Old Shepherds, 5s. to 10s.; Pandora, 2s. 6d. to 7s. 6d.; Parkas, 3s. to 4s.; Pennant, 40s. to 50s.; Penrhalls, 10s. to 12s. 6d.; Rhosmor, 55s. to 65s.; South Oreb, 2s. 6d. to 5s.; St. Just United, 10 to 12½; South Darren, 15s. to 20s.; Stencose and Masola, 12s. 6d. to 15s.; Tresavean, 5s. to 7s.; Tamar, 5s. to 6s.; Tin Hills, 12s. 6d. to 17s. 6d.; Tankerville, 5s. to 7s.; Ystwyth, 2s. 6d. to 5s.; Walkham United, 5s. to 7s. 6d.; West Kitty, 15s.; West Wyke Valley, 1s. 6d.; Whela Oreb, 45s.; Wheel George, 10s. to 20s.; Wheel Kitty, 42s. 6d. to 47s. 6d.; and Wheel Owles, 5 to 7.

In shares of gold and silver mines prices are steady. Richmond declined from 84, 3s. 9d. to 7½, but have recovered a little. California shares wanted, but Golden Grove debentures are offered. Akankos are at 5s. to 7s. 6d.; Callao Bis, 5s. to 10s.; Colombian Hydraulic, 4s. to 6s.; Cedar Creek, 1s. 3d. to 2s. 6d.; Indian Kingston, 4s. to 6s.; Indian Consolidated, 13s. 9d. to 16s. 3d.; Hoover Hill, 3s. 9d. to 6s. 3d.; Kapangas, 18s. 9d. to 21s. 3d.; Kohinoor and Donaldson, 20s. to 22s. 6d.; New Gold Run, 4s. 6d. to 5s. 6d.; ditto preference, 3s. 6d.; Pomas Eureka, 27s. 6d. to 32s. 6d.; Rhodes Reef, 17s. 6d. to 20s.; Rio Grande do Sul, B, 12s. 6d. to 17s. 6d.; and Silver Peak, 2s. to 4s.

In shares of oil and miscellaneous companies prices are firm, and it is said several large wells are exhausted in America. The half-yearly dividend of the London and Glasgow Engineering Company is announced at 5 per cent. Lawes' Chemicals are at 5½ to 6½ ex div.; and Neuchatel Asphalt, 4s. to 6s.

EDINBURGH.—Messrs. THOMAS MILLER and SONS, stock and share brokers, Princes-street (Sept. 13), write:—The railway market has been steady since last report. The present quotations show no remarkable change since Wednesday of last week, except in Great Eastern, which has advanced other 3½, to 78½, on anticipations of traffic from the newly-opened Northern Extension line. Canadians have been in demand at enhanced prices. Grand Trunk has risen from 23½ to 24½, the Third Preference from 51½ to 56½, Great Western from 15¼ to 15½. American also have had an important advance. New York, Pennsylvania and Ohio, Erie, and Readings are 1½ to 5 better. Commercial Bank shares have risen from 52 to 53. Mining shares show few changes of much importance. Clyde Coal have risen from 45s. 6d. to 52s. 6d. Broxburn Oil shares have advanced from 27½ to 28. Oakbank Oil from 32s. 6d. to 35s., while Midlothian Oil have fallen from 85s. to 80s. The shares of the Arizona Copper Company are at 30s. to 35s. premium.

IRISH MINING AND MISCELLANEOUS COMPANIES SHARE MARKET.

CORK.—Messrs. J. H. CARROLL and SONS, stock and share brokers, South Mall (Sept. 13) write:—There was very little business done to-day. Great Southern remain at 115½ and Midlands at 88½. Randons offered at 85. No change in Macrooms. National Banks were done at 23 15-16ths, and Provincials at 26½. Munsters also changed hands at 27, and Hibernians at 34½ for money. Cork Steam Packets were in demand at 11, and Lyons shares asked for at 5 1-16th. Gas shares remain at 6 to 6½, and Gouldings were offered at 8½. Gresham Hotels are still asked for at 3½, and Breweries at 5½. Harbour Board Debentures unchanged.

Registration of New Companies.

The following joint-stock companies have been duly registered—

WEST INDIAN ICE COMPANY (Limited).—Capital 30,000L, in shares of 2L. The business of ice manufacturers, merchants, and dealers in the West Indies and elsewhere. The subscribers (who take one share each) are—C.W.C. Hutton, 6 and 7, Newgate-street; C. A. R. Hutton, 6 and 7, Newgate-street; W. Davenport, 99, High Holborn; J. Wilkinson, Rotherham; C. Fox, 2, King's Arms-yard; S. Harrison, 11, Queen Victoria-street; T. A. Brown, 11, Queen Victoria-street.

THE CHEMICAL FIRE-ENGINE COMPANY (Limited).—Capital 50,150L, in shares of 5L and 1L. To purchase and develop, in conjunction with certain patents, a business at Bolton, Lancashire. The subscribers (who take one share each) are—C. H. W. Hayward, 10, Mayilla Gardens; F. Horwood, 13, Cullum-street; J. L. Keene, Addiscombe; J. S. Pearson, South Hornsey; H. Butterfield, Upton; L. Clifford, Balham; F. A. Rowe, Hampstead.

THE NORTH AMERICAN LAND AND TIMBER COMPANY (Limited).—Capital 500,000L, in shares of 10L. The business of a land company, lumber manufacturers, and dealers in all branches. The subscribers (who take one share each) are—H. R. Brand, M.P., Hitchin; J. B. Watkins, 14, Bishopsgate-street Without; H. G. Chalkey, 14, Bishopsgate-street Without; T. H. Chalkey, 12, Bishopsgate-street Without; J. Aynsley, 54, Bishopsgate-street Without; J. Rochester, 3, Love-lane; J. H. Buckingham, 35, Wood-street.

THE BRITISH COAL COMPANY (Limited).—Capital 10,000L, in shares of 5L. To adopt and carry into effect an agreement made between A. Smith, E. A. Smith, and M. F. Smith of the one part, and A. R. Wentworth for, and on behalf of this company, of the other part, for taking over the business of the British Coal Company and Alpheus Smith and Sons, carried on at Paddington and Bristol, and carrying on same. The subscribers (who take one share each) are—J. Bennett, Notting Hill; F. Cleaves, Rotherham; E. J. Cave, Notting Hill; E. Bennett, Harliden Green; T. W. Baker, Bristol; J. J. Nunn, Clifton; A. Smith, Notting Hill.

THE TYNEDALE STEAMSHIP COMPANY (Limited).—Capital 7350L, in shares of 105L. The purchase, owning, and working of said steamship. The subscribers (who take one share each) are—W. J. Tillet, Cardiff; J. C. Tillet, Cardiff; N. Wincombe, Cardiff; E. Clarke, Cardiff; W. Poole, Cardiff; W. Tillet, Cardiff; R. S. Boyer, Cardiff.

CARIBBEAN STEAMSHIP COMPANY (Limited).—Capital 45,000L, in shares of 1L. To purchase, owning and working of said steamship. The subscribers (who take one share each) are—A. B. Forewood, Gateacre; W. B. Forewood, Liverpool; N. T. Fleming, Liverpool; T. B. Forewood, Spital; D. Campbell, Liverpool; E. S. Hall, Liverpool; E. H. Forewood, Cheshunt.

SAILING SHIP AIGHBUTH COMPANY (Limited).—Capital 23,400L, in shares of 100L. Purchasing, owning, and working of an iron ship in course of construction. The subscribers (who take one share each) are—J. W. Leyland, Liverpool; G. R. Leyland, Liverpool; G. Barker, Liverpool; E. Pierpoint, Liverpool; J. J. Kenna, Liverpool; J. Pigott, Liverpool; E. Kappeler, Liverpool.

THE LONDON AND SINGAPORE ANTI-FOULING PAINT COMPANY (Limited).—Capital 250,000L, in shares of 1L. To purchase and use certain patents granted to A. B. Bodyk, for improvements in paints and compositions for ships' bottoms, preserving iron, wood, and other matter. The subscribers (who take one share each) are—G. A. Tonge, 17, Bury-street; R. Rice, South Croydon; E. A. Ingfield, 99, Queen's Gate; J. Forsey, 16, Water-lane; H. R. Cole, 17, Prince of Wales-terrace; L. R. Glass, 8, Idol-lane; J. S. Campbell, 1, Queen's Gate-place.

THE IMPROVED GAS AND OIL BURNERS' COMPANY (Limited).—Capital 500,000L, in shares of 5L. The manufacture, fitting, or otherwise dealing in burners, apparatus, and other mechanical contrivances for utilising gas, oil, spirits, &c. The subscribers (who take one share each) are—W. Curtis, 133, Dashwood House; R. T. Strangeman, 58, Lombard-street; A. J. Lyon, 2½, Ingram-court; A. G. Fenn, 5, Burlington Gardens; E. W. Williams, 1, Mining-lane; W. B. Ruthorn, Forest Gate; A. Kerly, 14, Great Winchester-street.

BOOT AND SHOE AGENCY (Limited).—Capital 30,000L, in shares of 10L. Manufacturers, merchants and dealers in leather, boots, shoes, also drapery, hosiery, hats, &c. The subscribers (who take one share each) are—C. J. Hunter, Leicester; J. N. Segley, Leicester; J. W. M. Green, Leicester; F. Burdett, Leicester; W. C. Bird, Leicester; R. Horne, Leicester; T. Spriggs, Lichfield.

THE BRIGHOUSE STEAMSHIP COMPANY (Limited).—Capital 13,000L, in shares of 25L. The usual trade of steamship owners. The subscribers (who take one share each) are—E. F. Thomas, Cardiff; J. Bowley, Cardiff; W. G. Chubb, Cardiff; D. R. Ambrose, Cardiff; S. Goldberg, Swansea; H. Goldberg, Swansea; H. Chalk, Swansea.

CORNWALL STEAMSHIP COMPANY (Limited).—Capital 25,000L, in shares of 50L. A shipowner's business in all branches. The subscribers are—C. B. Gately, Cornwall, 4; E. G. Heard, Truro, 4; E. Northey, Truro, 6; W. Battershill, Truro, 4; J. Estlick, Truro, 2; W. Chelwell, Devoran, 10; R. T. Michell, Devoran, 6.

THE CHESTINE COMPANY (Limited).—Capital 50,000L, in shares of 5L. To purchase and continue a distiller and liqueur manufacturer's business at the Rue de Paris, Vichy, France. The subscribers (who take one share each) are—S. F. Hudsall, Dalston; W. Mapleson, 26, Upper Barnsbury-street; T. Keeling, Wandsworth; A. Pollard, Bow; P. Low, 17, Upper Park-road; G. T. Hasker, Upper Holloway; B. Lucas, Catford.

THE GENERAL TIMBER PRESERVING COMPANY (BLYTHE'S PATENT) (Limited).—Capital 151,000L, in shares of 10L. To acquire, develop, and work a business belonging to J. B. Blythe, of Bordeaux, in conjunction with certain patents. The subscribers (who take one share each) are—J. R. Pickering, 72, King William-street;

G. Smith, 90, Cannon-street; H. J. Dakin, 15, Walbrook; C. E. Thompson, 15, Clapham-road; J. J. Ridley, 8, Draper's Gardens; A. A. C. Salmonson, 12, York-street; W. Tudor, 9, Haroldstone-road.

THE GRIFF COLLIERY COMPANY (Limited).—Capital 40,000L, in shares of 100L. The purchase of a lease of a colliery situated in Warwickshire, together with all plant, rolling stock, and other effects belonging to the said colliery, and generally the acquisition and working of collieries, mines, quarries, beds and fields of coal, iron, slate, clay, and ores and minerals of every description in England and Wales. The subscribers (who take one share each) are—A. Knowles, High Barnett, colliery proprietor; R. Knowles, Pendlebury, colliery proprietor; A. A. Lowett, Sheffield, steel manufacturer; C. H. Firth, Sheffield, M.E.; E. Bainbridge, Sheffield, M.E.; W. A. Turner, Pendleton, cotton spinner; J. Knowles, Pendleton, colliery proprietor. The directors are to number four. The first are—Messrs. A. Knowles, E. Bainbridge, J. Knowles, and one other shareholder, the qualification being fixed at 10 shares.

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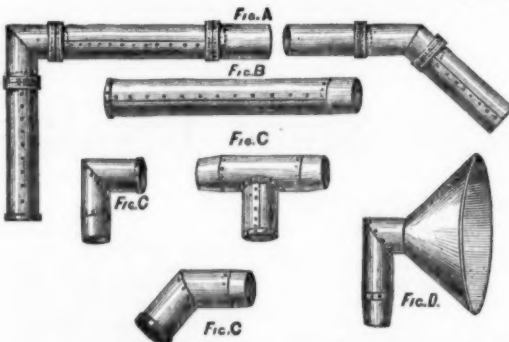
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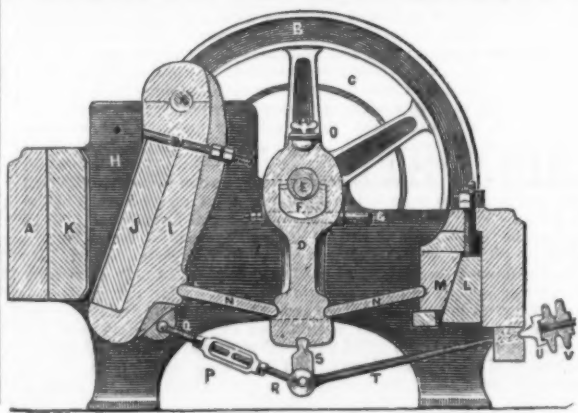
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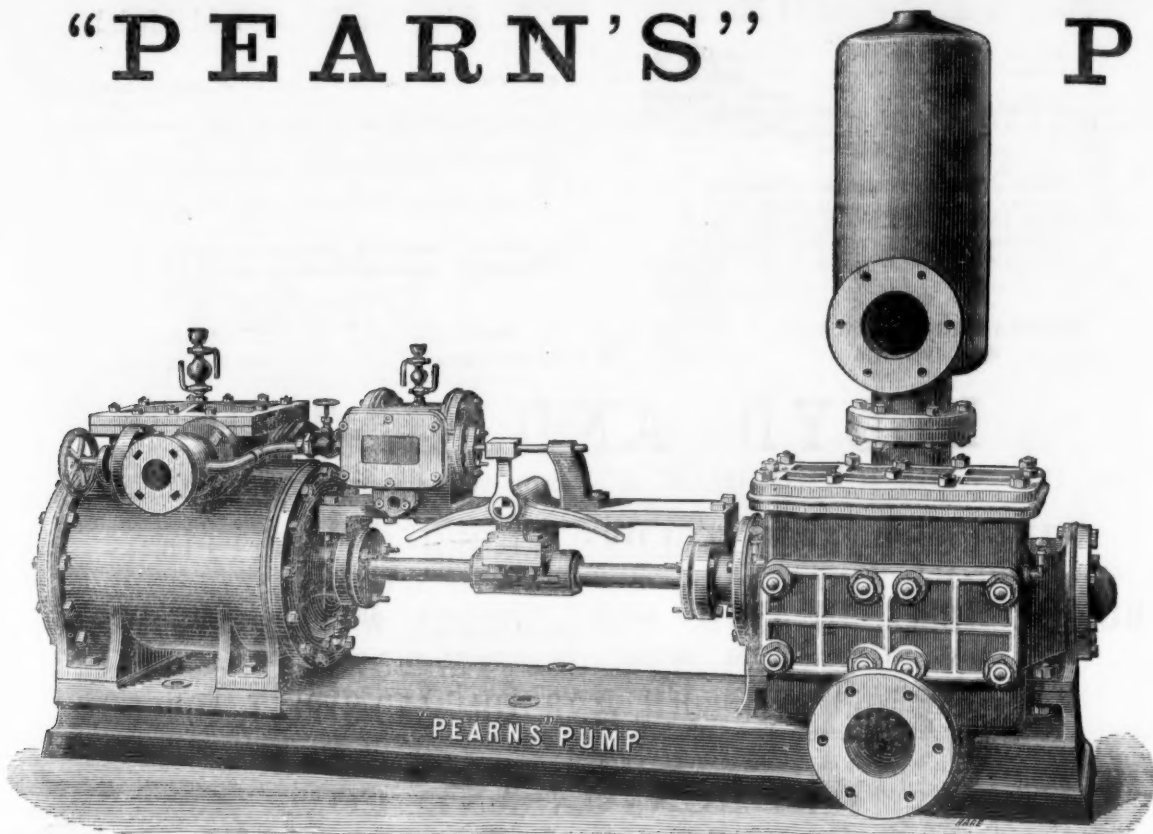
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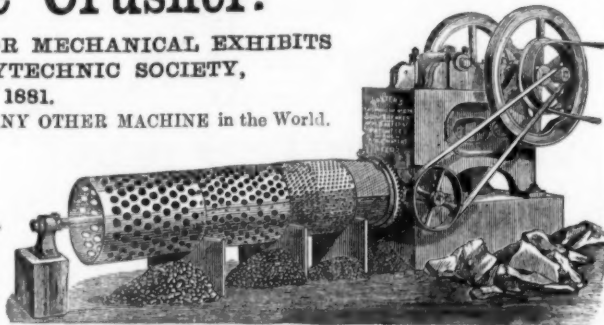
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GENTLEMEN,—We have the pleasure to inform you that the 20 by 9 Stone Breaker supplied by you is now working to our entire satisfaction, and we are now able to fulfil our contract with ease, which we had much difficulty in doing before with the Blake Machine. It takes less power and turns out considerably more stone.
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GUARANTEED NO INFRINGEMENT OF ANY OTHER PATENT.

These Machines turn out the same amount of work with less than half the power, and make a better sample of Road Metal, with 50 per cent. less waste than any other machinery, and for Crushing Purposes they are still more advantageous, as the sudden action entirely dispenses with the clogging when used for crushing softer materials, and thereby saves many breakages and a great waste of power. There is also a saving of fully 75 per cent. of lubrication required over the Blake Machine, and as a proof of this, our driving shaft never becomes heated. We are also prepared to guarantee our driving shaft from breakage in any of our Knapping Motion Stone Breakers.

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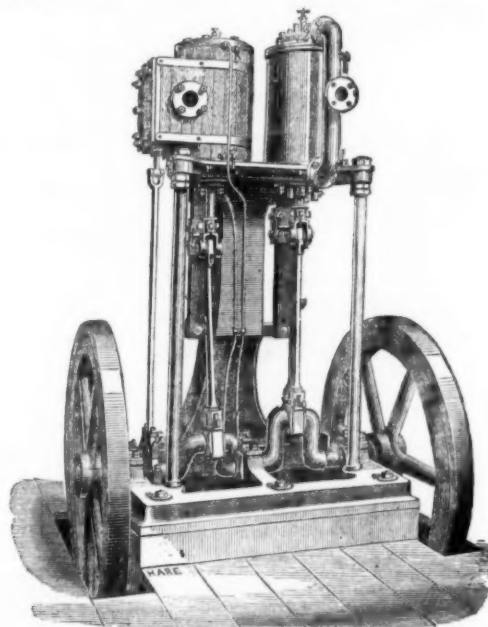
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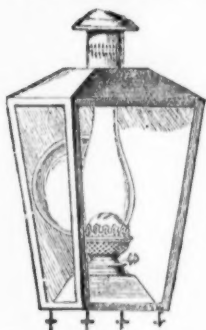
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I am Sir, yours truly,

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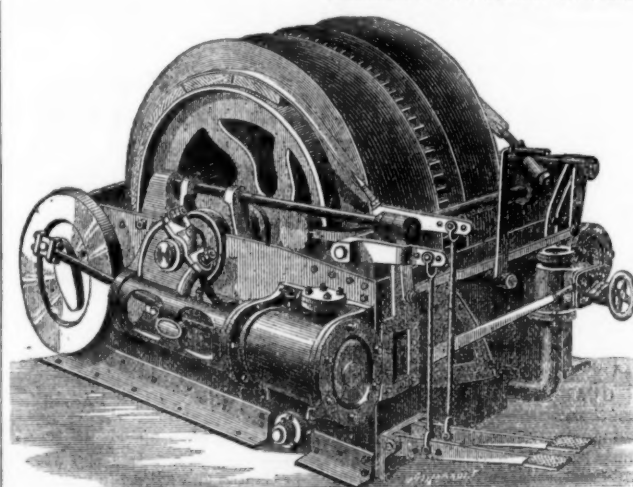
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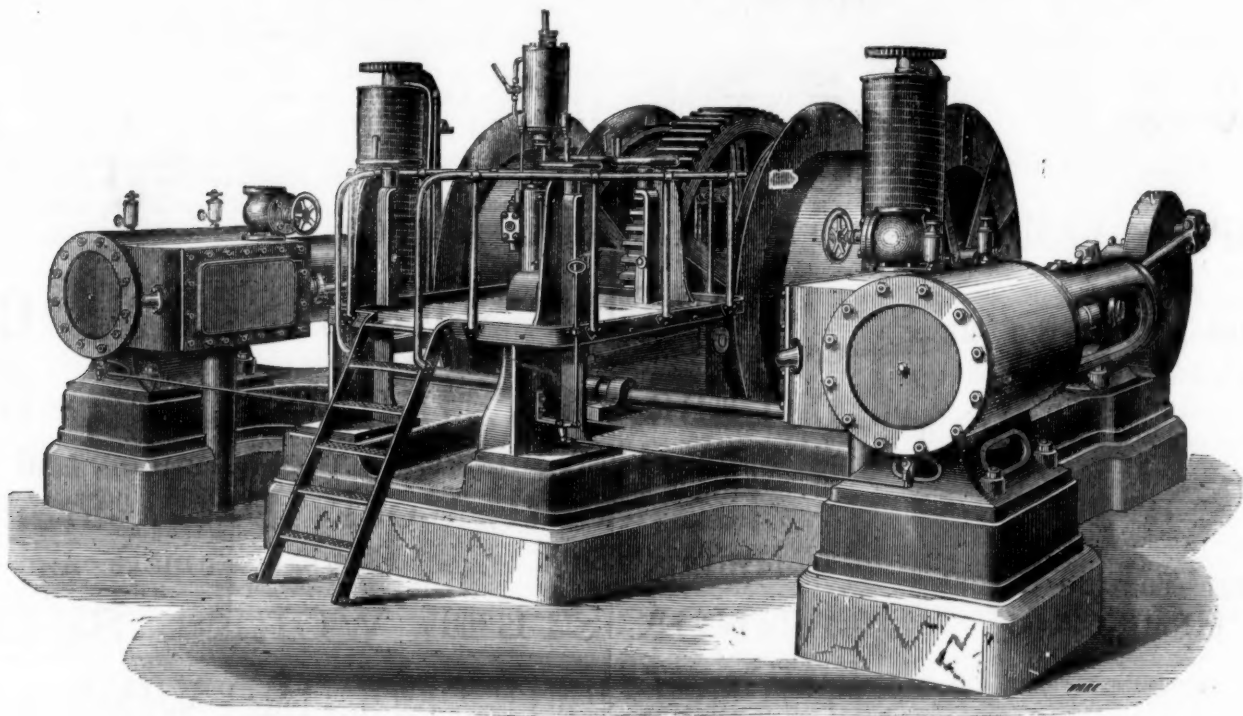
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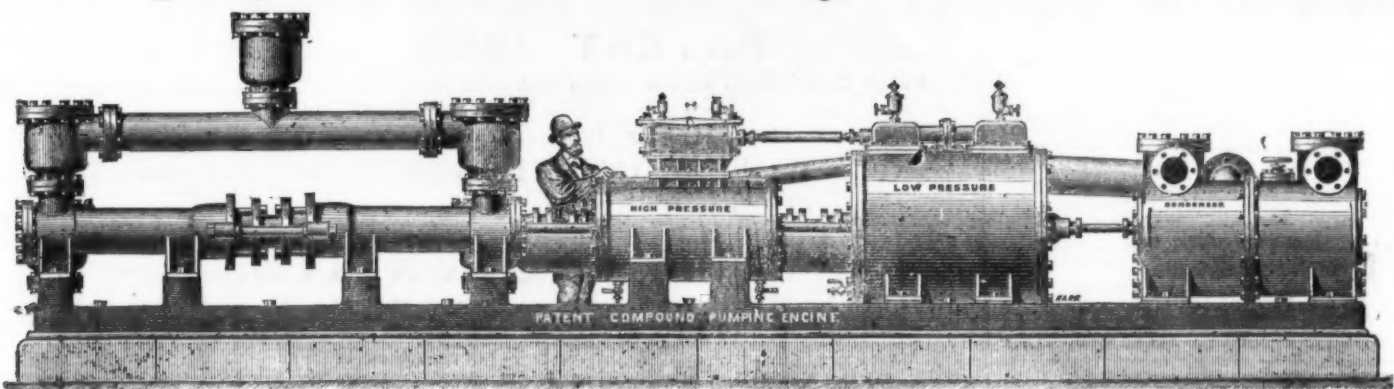
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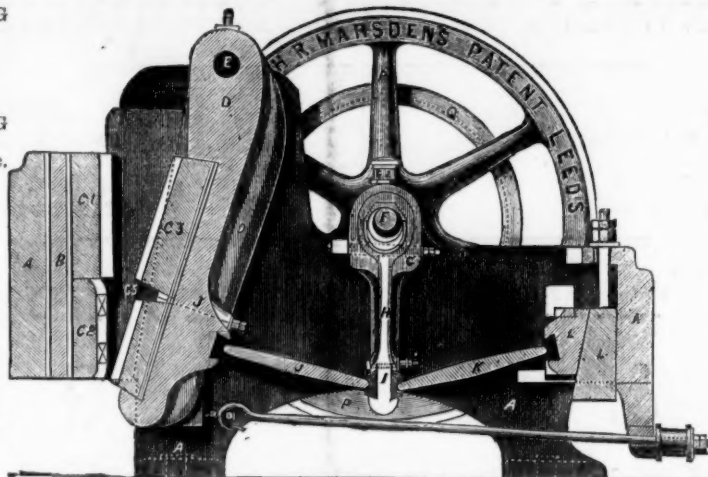
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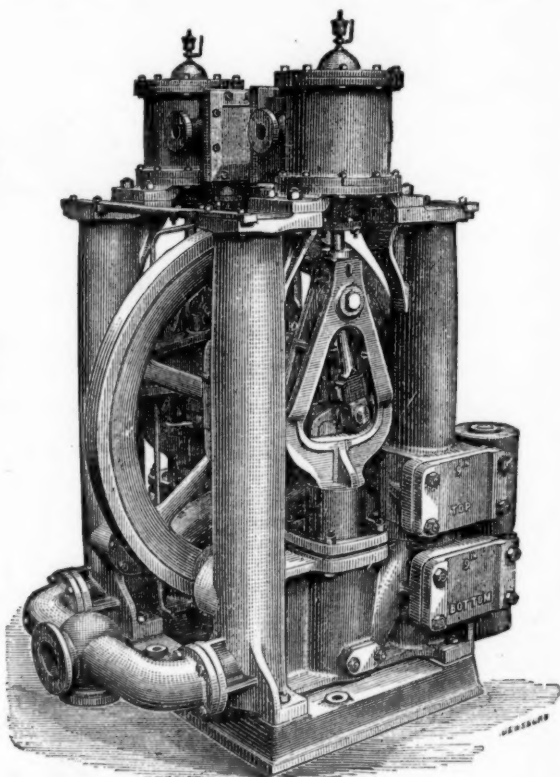
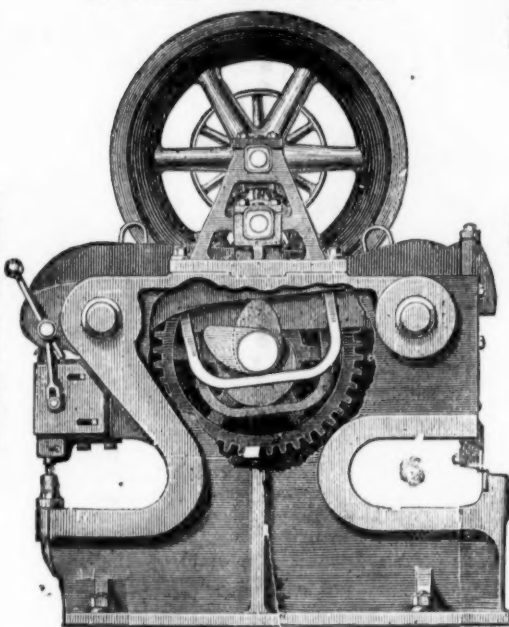
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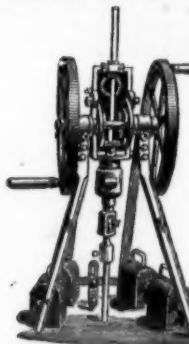
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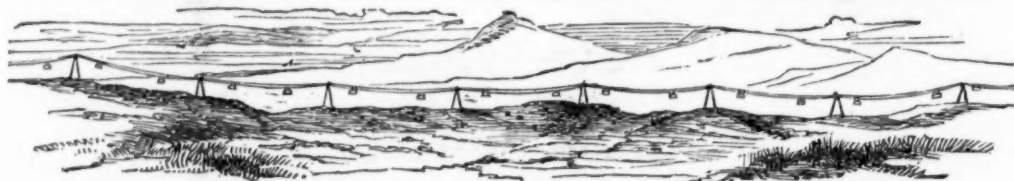
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